

CEFC congratulates New Energy on important project milestone for innovative Australian gasification technology

23 July 2015

Clean Energy Finance Corporation (CEFC) CEO Oliver Yates has congratulated Perth-based New Energy Corporation (New Energy) on the achievement of an important project milestone towards deployment of its innovative gasification technology to generate low emissions energy from waste in the Pilbara.

With the support of a commitment of finance from CEFC for the project, New Energy is working to put in place the remaining arrangements necessary to enable construction to proceed. This plant will utilise New Energy's innovative Entech low-temperature gasification technology for the first time in Australia. New Energy has already deployed its Entech technology in 46 locations throughout Europe and Asia. New Energy and the City of Karratha have signed a 20-year Waste Services Contract under which New Energy will manage the City's residential and commercial waste streams, resulting in 40,000-60,000 tonnes of waste per year being diverted from landfill to generate base load energy for the Pilbara region.

CEFC CEO Oliver Yates said: "This investment is an important demonstration of the CEFC's role in bringing new technology to the Australian market. New Energy's innovative technology was developed in Australia and has been widely deployed in international markets. We are very pleased that the CEFC's finance is now enabling this technology to be introduced in Australia."

Entech technology is used to convert non-recyclable municipal, commercial and industrial waste to base load energy, delivering a sustainable waste management solution along with lower emissions than current grid electricity sources.

Mr Yates said the CEFC was working to address financial barriers and support increased investment across the clean energy sector by financing innovative projects like New Energy's Pilbara facility.

Waste-to-energy and bioenergy projects currently account for seven per cent of the CEFC's investments. The CEFC is investigating further investment opportunities in the sector, which offers potential, hitherto largely untapped in Australia, for low emissions energy from municipal, commercial and industrial waste streams. The CEFC has identified over \$3 billion worth of bioenergy and waste-to-energy projects in development across Australia.

According to the Clean Energy Council, Australia has the potential to make much better use of waste streams to produce cost-effective power, both onsite and for export to the power grid, saving money and increasing the competitiveness of business in the process.

Mr Yates added: "The New Energy waste-to-energy solution is also a strong example of the potential role of distributed energy in rural and remote Australia. The deployment of new technologies such as Entech, as well as solar plus battery storage, offers regional communities and mining and agricultural operations, the ability to increasingly draw on local energy solutions."

About New Energy

New Energy Corporation Pty Ltd is a leader in the emerging Waste to Energy market globally.

New Energy's Entech low-temperature technology has been developed in WA over 20 years and is now operating in 46 locations throughout Europe and Asia.

It is modular and scalable, ensuring facilities have the flexibility to adapt to changing waste types and volumes.

New Energy's technology meets the stringent European Union air emissions standards which are accepted by the WA Environmental Protection Authority as an acceptable standard.

New Energy is committed to sustainable business practices for both the environment and the communities in which it operates.

About the CEFC

The Clean Energy Finance Corporation (CEFC) invests using a commercial approach to overcome market barriers and mobilise investment in renewable energy, energy efficiency and low emissions technologies.

Since its inception, the CEFC has committed over \$1.4 billion in finance to investments in clean energy projects valued at over \$3.5 billion.

The CEFC invests for a positive financial return, with more than 55 direct investments and 34 projects co-financed under aggregation programs. These projects help to improve energy productivity for businesses across Australia, develop local industries and generate new employment opportunities.

These CEFC investments are expected to achieve abatement of 4.2 million tonnes of CO₂e per annum with a positive net benefit to the taxpayer.

The CEFC operates under the *Clean Energy Finance Corporation Act 2012*. More information is available on our website www.cleanenergyfinancecorp.com.au

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