

## ESPI report

Company: Photon Energy N.V.

Number: 24/2019

Date: 2019-10-10

Market types: NewConnect

Title: Photon Energy Replaces Diesel with Hybrid Solar and Storage System on Lord Howe Island

Detailed data:

The Management Board of Photon Energy announces that its subsidiary Photon Energy Engineering Australia will install a hybrid solar and battery storage system on Lord Howe Island, New South Wales, Australia. The projects includes a minimum of 1.2 MWp solar PV array and a battery storage system with over 3.2 MWh capacity and will soon be built on the World Heritage-listed remote island, located in the Tasman Sea 700km north-east of Sydney.

The integrated solar and storage system, purposely designed for a small and remote location, will provide more than two thirds of Lord Howe Island's electricity, currently powered by diesel generation, reducing the local community's reliance on diesel-generated power. Photon Energy is proud to have been successful in the Lord Howe Island Board's rigorous tender process and to be given the opportunity to help the island's community not only massively save on diesel and greenhouse gas emissions but also to prevent spills and pollution in a pristine environment.

Through the Australian Renewable Energy Agency, the federal government has provided AUD 4.5 million towards this AUD 11.1 million project, with the NSW government also providing a loan facility of AUD 5.9 million to the Lord Howe Island Board, responsible for care, control and management of the island.

The ground-mounted PV power facility combined with solar battery storage will be integrated with the local microgrid and diesel generators, which currently form the main power source for the island's community.

Construction on the hybrid solar and battery system project will commence early next year and is expected to be completed by June 2020.

**Legal basis:** Art. 17 MAR. Informacje poufne

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