

MEDIA RELEASE

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CWP Renewables to open Sapphire Wind Farm for local community investment, in an Australian industry first

The Sapphire Wind Farm in northern New South Wales is being opened to community investment from the local community, in an Australian industry first.

This follows strong community investment interest through a series of public events and an online survey in 2017. Pledges of \$5.4 million were received from 337 community members, with over 80 percent of pledges coming from the local area.

CWP's Managing Director Alex Hewitt said "he was extremely encouraged by the interest shown in community investment at the Sapphire Wind Farm".

"It exceeded our expectations and demonstrates the level of public interest in investing in large renewable energy projects, alongside institutional investors."

Given the extent of interest and the decision to proceed, CWP Renewables has re-opened the community investment survey to allow further pledges until mid-2018, and will look to extend the investment opportunity to encompass the proposed Sapphire Renewable Energy Hub, which will add solar generation and battery storage to the Sapphire Wind Farm.

The Environment Impact Statement for the Sapphire Renewable Energy Hub goes onto Public Exhibition in late January, allowing the community to learn more about this ground breaking project. The Sapphire Renewable Energy Hub will combine wind and solar generation with battery storage, resulting in large scale, dispatchable renewable energy, which will deliver reliable, cost effective and emissions-free generation onto the national electricity grid.

Direct community investment extends the benefit sharing of these renewable energy projects, on top of the existing Community Benefit Fund and Neighbour Agreements with land owners surrounding the projects.

CWP Renewables' Head of Development Ed Mounsey said "renewable energy projects bring significant benefits to local communities in regional areas, including jobs, an increase in local business activity, grants through Community Benefit Funds and now the opportunity to directly invest into the projects themselves."

"Local community investment into the Sapphire Wind Farm and Sapphire Renewable Energy Hub will break new ground in Australia. This approach could be adopted by other Australian renewable energy developers, accelerating the transition to clean energy and broadening the benefits" said Mr Mounsey.

The online community investment survey and the Community Investment Testing Report is available at www.sapphirewindfarm.com.au/community-investment. The local communities surrounding the Sapphire projects remain the priority for the Sapphire community investment opportunity.

Taryn Lane from Akin Consulting, together with Starfish Enterprises, will work closely with CWP Renewables through 2018 to finalise the design and establishment of the community investment company, which will begin operating when construction the Sapphire Wind Farm is completed in late 2018.

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For more information about Sapphire community investment:

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