

DRAFT Media Release

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TASMANIAN LANDOWNERS & GAMUDA COMBINE TO DEVELOP CLEAN ENERGY PORTFOLIO

Gamuda has signed a landmark agreement with local Tasmanian landowners to co-develop a portfolio of large-scale renewable energy projects in Central Tasmania with a current combined capacity of 550 MW of wind and solar energy generation and up to 600 MW of battery storage (BESS).

The portfolio, which currently includes Weasel Solar Farm and Cellars Hill Wind Farm, has been led by prominent Tasmanian landowners the Downie Family with development partner Alternate Path. The Downie Family has held pastoral land in Tasmania for over 200 years, and Peter Downie is a respected community member and renewable energy advocate.

As a landowner-led project portfolio, the project planning has been developed in close collaboration with local landowners, community and government to be sensitive to the local environment and deliver local community jobs and benefits, including energy rebates to households within a 14km radius of the portfolio.

Gamuda will take an equity stake in the portfolio to secure development rights for the current and future projects and deliver them under sole-source Engineering, Procurement, and Construction contracts. This will set the company up with a pipeline of solar and wind-farm construction work through to 2029. The agreement is subject to Foreign Investment Review Board approval.

Central to its equity investment in the portfolio, Gamuda is committed to continue the landowner-led principles of the portfolio which will be delivered in partnership with the Downie Family and Alternate Pather

Peter Downie said the deal was a win-win-win for landowners, the community and Gamuda. “We have been highly selective in finding the right partner to work with us to develop this portfolio that brings both a financial and technical contribution, but also is wholly committed to the strong social licence and landowner-led principles of these projects. We have been in discussion with Gamuda for many months and have seen their genuine partnership approach and commitment to our community values. We’re excited to move forward together to deliver these projects for the benefit of Tasmanians,” Mr Downie said.

Gamuda has been increasing its capacity and capability in the energy sector over the last 18 months to leverage Australia’s clean energy transition. The company’s strategy has been to invest in “shovel ready” solar and wind projects while also selectively bidding for EPC contracts in solar, wind, pumped hydro and transmission projects.

The company is currently engaged under Early Contractor Involvement (ECI) agreements for Alinta Energy’s Oven Mountain Pumped Hydro Energy Project in NSW and Copenhagen Investment Partner’s Capricornia Energy Hub in Queensland.



Gamuda's Chief Strategy and Growth Officer Jarred Hardman said the Central Tasmania portfolio perfectly fits Gamuda's energy strategy to become a leading end-to-end developer, builder, and owner of energy assets to accelerate Australia's clean energy future.

"This deal represents our first Australian investment and aligns with our goal to invest and construct high-quality energy projects to diversify and grow our Australian business. This builds upon our ongoing success in the Australian infrastructure market where we are delivering a \$4.5bn pipeline and is supported by our energy experience across a range of projects internationally.

"Gamuda is taking the next step in its Australian growth plans by targeting the energy sector with the long-term goal of being a leading end-to-end developer-builder-owner of assets to accelerate Australia's clean energy future."

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About the Central Tasmania Energy Portfolio

The portfolio currently includes Weasel Solar Farm and Cellars Hill Wind Farm, which are located on Highlands Lakes Road outside of the Central Highlands town of Bothwell in Tasmania, one hour from Hobart.

- **Weasel Solar Farm** (www.weaselsolarfarm.com.au) is a proposed 200 MW solar + BESS project led by local landowners to connect to an existing 220 kV transmission line on-site. The land is currently used for agricultural purposes and will continue to support sheep grazing alongside the solar farm. A Development Application has been lodged, and construction is expected to commence in FY 2027.
- **Cellars Hill Wind Farm** (www.cellarhillwindfarm.com.au) is a proposed 350 MW wind + BESS project. The wind farm will share the same connection point as the Weasel Solar Farm project. A Development Application has been lodged, with construction anticipated to start in FY 2028.

About Gamuda

Gamuda Berhad (www.gamuda.com.my) is a regional engineering, property and infrastructure company based in Malaysia. Established in 1976, Gamuda has become Malaysia's leading infrastructure and property developer, providing innovative solutions and delivering sustainable developments. Gamuda Berhad operates in nine countries - Malaysia, Taiwan, Singapore, Australia, United Kingdom, India, Vietnam, Bahrain and Qatar.

Since establishing Gamuda (www.gamuda.com.au) in Australia in 2019 as a fully owned local subsidiary, the company has secured three major infrastructure projects with revenue of more than \$4.5 billion. Projects under delivery are Sydney Metro West – Western Tunnelling Package, Coffs Harbour Bypass and M1 Raymond Terrace extension. The company acquired Downer's Australian Transport Projects (DTP) Division from Downer EDI Limited in 2023, shortly after purchasing Tunnelling Solutions in 2022.

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