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**VENA ENERGY NEARS COMPLETION OF 72 MW FIRST PHASE OF TOLO WIND FARM,
READY TO BEGIN CONSTRUCTION ON 72 MW SECOND PHASE**

Jeneponto, 1 July, 2018: Vena Energy expects to start commissioning the 72 MW first phase of its Tolo Wind Farm in Jeneponto, South Sulawesi this month, and the company, Asia-Pacific's largest renewable energy independent power producer (IPP), is ready to begin construction on a second phase.

Vena Energy began construction on the Tolo Wind Farm in June 2017, and with the project expected to begin commercial operation during Q3, the company is ready to begin work on the 72 MW second phase. With feasibility and impact studies complete, construction can begin as soon as a power purchase agreement (PPA) is in place.

When both phases are complete, the Tolo Wind Farm will generate 144 MW of power and support national electric utility PT Perusahaan Listrik Negara (PLN) in its ambitious plans to reduce regional power generation costs and leverage Indonesia's considerable solar and wind energy resources to take renewables to 23% of the country's overall energy mix by 2025.

The Jeneponto Regency of South Sulawesi is considered one of the most attractive areas for wind-powered renewable energy generation in Southeast Asia, with high average annual wind speeds, close proximity to PLN's reliable 150 kV transmission system, good transportation links, and delivering very low ecological and social impact. These attributes make the Tolo Wind Farm the most efficient in Indonesia.

Nitin Apte, Vena Energy CEO, said, "Since January 2016, Vena Energy has developed a portfolio of 24 projects under construction or in development in Indonesia, totaling over 1.1 gigawatts in solar and wind generation capacity. Overall, we have plans to invest over US\$2 billion in targeted renewable energy projects across Indonesia, and we are excited about our partnership with the Indonesian government and the opportunity we have to contribute to the country's clean energy goals."

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About Vena Energy

Vena Energy operates from 17 Asian offices, and is the largest renewable energy IPP in the Asia-Pacific region, with over 180 assets comprising over 11 GW in operation, construction and development across Australia, Japan, India, Indonesia, the Philippines, Taiwan and Thailand. For more information, please visit www.venaenergy.com.

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