

Media Release

The Hon Wade Noonan MP
Minister for Industry and Employment
Minister for Resources



Thursday, 8 September, 2016

MELBOURNE WELCOMES TILT RENEWABLES AUSTRALASIAN HQ

Melbourne has cemented its position as a renewable energy leader with New Zealand's Trustpower announcing plans to establish Tilt Renewables Australasian Headquarters in Melbourne – creating up to 35 new jobs.

Tilt Renewables will be listed on both the New Zealand and Australian stock exchanges and will manage a \$1.3 billion portfolio of Australian and New Zealand wind generation assets, with a significant investment pipeline.

The Andrews Labor Government worked closely with Trustpower NZ on the location of its Australasian headquarters for Tilt Renewables.

Tilt Renewables joins the growing list of Australian and international companies including Woolworths Holdings, Go Pro, Uniqlo, Tyrells, and New Cold, that have established regional headquarters in Melbourne.

Victoria has set ambitious renewable energy targets to create thousands of new jobs and cut the state's greenhouse gas emissions.

By 2020, 25 per cent of electricity generated in the state will come from renewable energy. By 2025, that will rise to 40 per cent. Currently, about 14 per cent of Victoria's electricity comes from renewable sources.

It's anticipated that by 2025, up to 5400 megawatts of new large-scale renewable energy capacity will be built in Victoria – representing an estimated \$2.5 billion of investment in the state.

That means more than 4000 additional jobs in the renewable energy sector during the expected peak year of construction in 2024, and around a 12 per cent reduction in electricity sector greenhouse emissions by 2034-35.

Quotes attributable to the Minister for Industry and Employment Wade Noonan

"This is a testament to Victoria's position as the nation's renewable energy leader and one of the best places in the world to do business."

"Tilt Renewables joins the growing list of homegrown and international companies that have chosen to establish major headquarters in Melbourne: Australia's most economically dynamic and fastest growing capital city."

Quotes attributable to Minister for Energy, Environment and Climate Change Lily D'Ambrosio

"Growing renewable energy means growing jobs and we want a big boost to both right here in Victoria. The world is shifting to renewable energy and Victorians want to be at the forefront of that."

Quotes attributable to the Chairman (Designate) of Tilt Renewables Dr Bruce Harker

"Tilt Renewables will be a significant owner of wind generation assets in Australia and New Zealand and the creation of the Australasian headquarters in Melbourne will allow us to achieve our vision for significant growth and investment in the years ahead."

"With planning approval for our Dundonnell wind farm received recently, we are in a strong position to support the Victorian Government's renewable energy target and progress Australia towards a greener energy future."

Media Contact: Jessica Lindell 0438 045 170 | Jessica.Lindell@minstaff.vic.gov.au