

**21 September 2022**

### **NSW Electricity Infrastructure Roadmap – Financial Trustee appointed and Scheme Financial Vehicle established**

AEMO Services, in its capacity as Consumer Trustee, has announced the creation of the independent entity which will act as the counterparty to private sector infrastructure contracts under the NSW Electricity Infrastructure Roadmap.

The Scheme Financial Vehicle (SFV) will be administered by Equity Trustees Limited, who have been appointed by AEMO Services as the Roadmap's Financial Trustee following an open tender process.

Paul Verschuer, AEMO Services' Executive General Manager, described the establishment of the SFV as a major milestone in the Roadmap as it moved from planning to active tender processes.

"The Scheme Financial Vehicle has been specifically designed as an independent entity to provide long-term certainty to private sector participants in the Roadmap and their investors."

"Ahead of the opening of our first tender round for generation and long-duration storage on October 4, project proponents can have confidence that, if successful, they'll be entering into contracts with a strong and trusted counterparty, which has already been designated by Moody's with an AA3-stable credit rating."

"This is another major milestone for the Roadmap and sets a strong foundation for our 10-year competitive tender plan."

The Scheme Financial Vehicle will serve as counterparty to Long-Term Energy Service Agreements with project proponents recommended by AEMO Services' rolling tender process, and will provide revenue, as determined by the Australian Energy Regulator, for Renewable Energy Zone network infrastructure projects and Priority Transmission infrastructure Projects developed under the Roadmap.

It will establish and maintain the Electricity Infrastructure Fund to manage the cash inflows and outflows associated with these contracts, ensuring liquidity for payments made to selected project proponents.

Equity Trustees will administer the SFV in this role, and hold all shares of the SFV in trust under the *Electricity Infrastructure Investment Act 2020*.

Mick O'Brien, Equity Trustees' Managing Director, said that his organisation was pleased to have the opportunity to play such a central part in NSW's energy transition.

"The Financial Trustee and the Scheme Financial Vehicle are crucial to realising the objectives set out by the NSW Government when they established the Roadmap.

"We look forward to working productively with AEMO Services, EnergyCo and the private sector to deliver a slate of new infrastructure that will deliver value and reliability to NSW energy consumers for generations to come."

-ENDS-

**AEMO Services Media Contact:** Thomas Aubert – 0403 706 438