AURORA
ENERGY RESEARCH

NEM BESS Investment

August 2025

Aurora provides market leading forecasts & data-driven intelligence for the global energy transition

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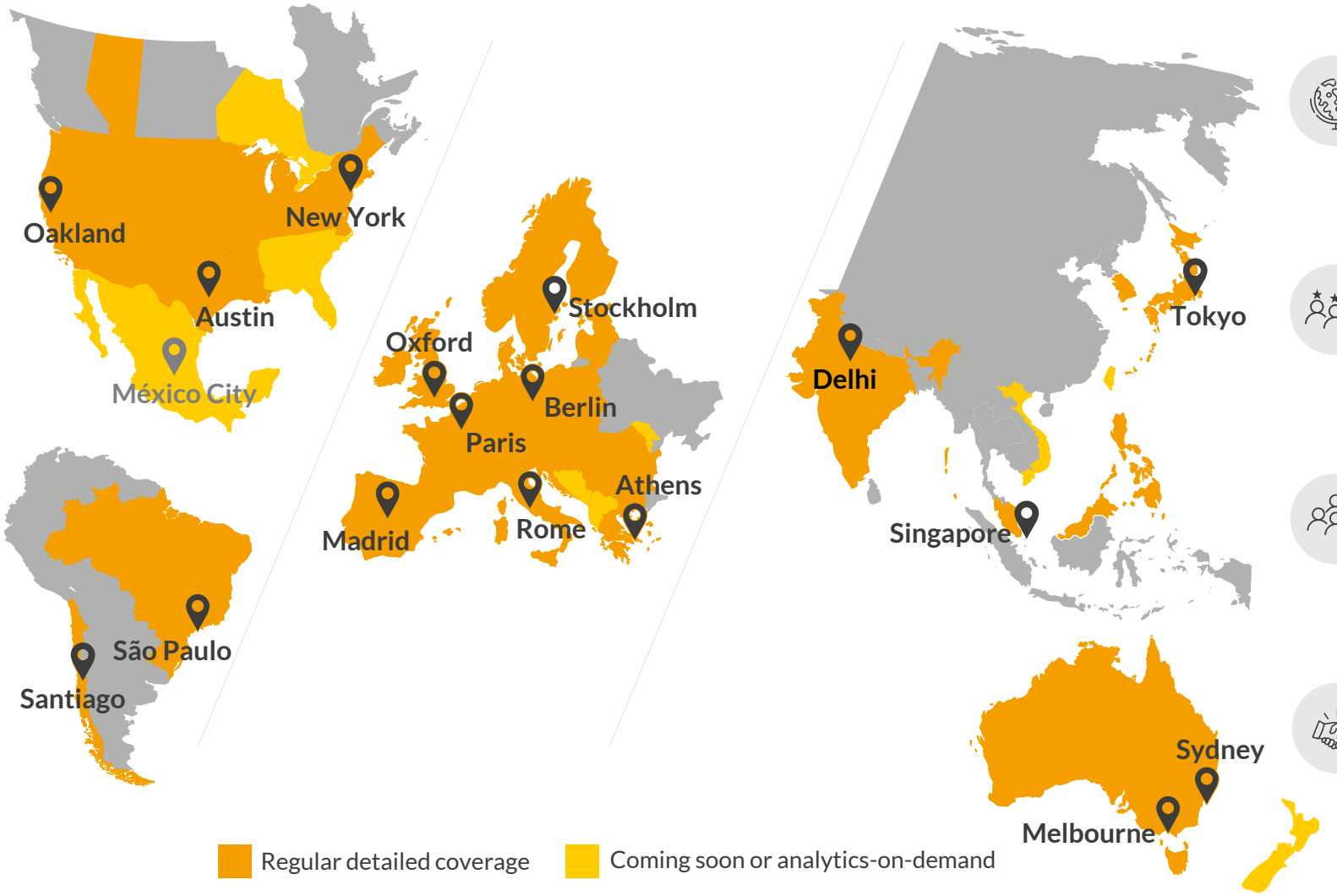
- Power markets
- Renewables & PPAs
- Storage
- Grid & Congestion
- Electric vehicles
- Hydrogen H_2
- Carbon CO_2
- Natural gas



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Source: Aurora Energy Research

Aurora's market-leading models underpin a comprehensive range of seamlessly integrated services to best suit your needs

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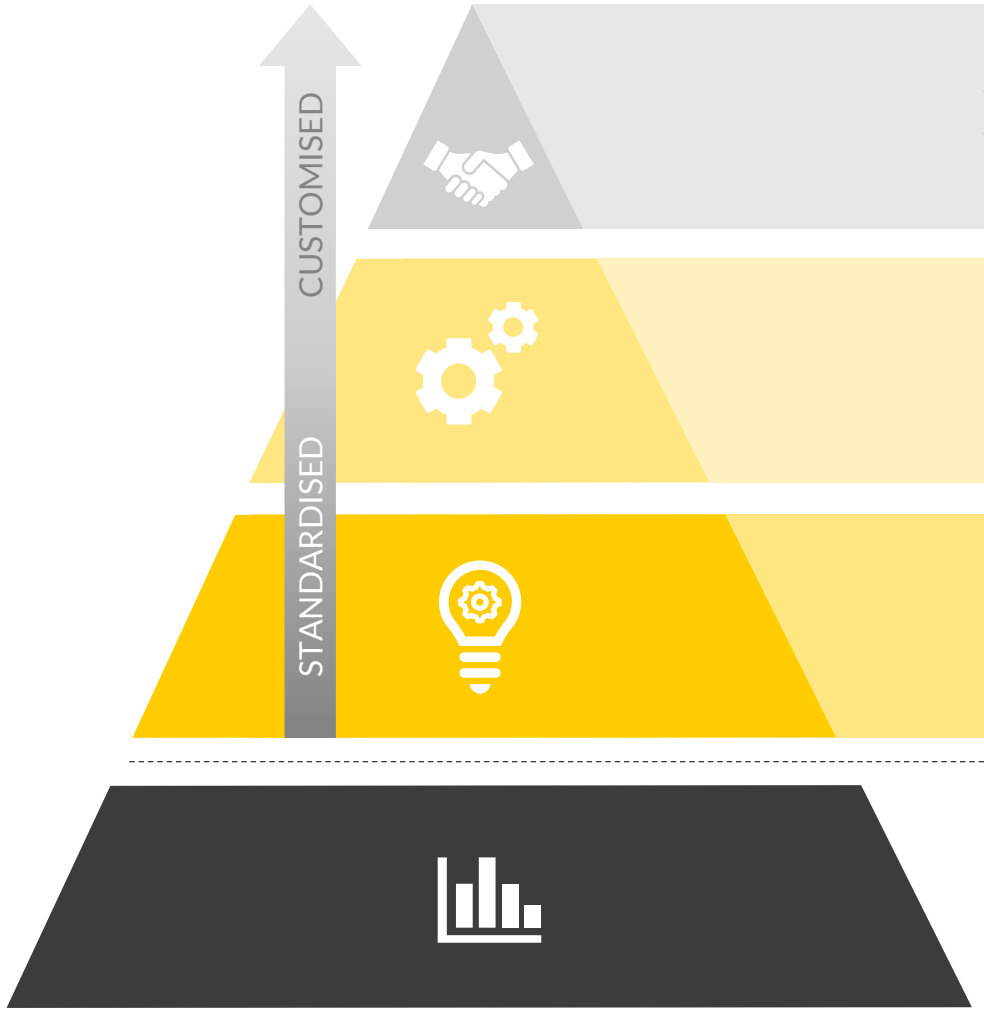

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Source: Aurora Energy Research

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Detailed analysis and granular forecasts for power, balancing, and ancillary service markets plus investment case data for a wide range of battery storage and gas peaker business models.

Grid Add-On

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PPA Add-On

Aurora's analysis of "fair value" for PPAs across wind, solar and BESS.

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ORIGIN
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Quantifying the true value of your wind project in minutes

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The leading battery analytics software

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PPA pricing made transparent **(coming soon)**

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Agenda

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I. **Introduction to Aurora**

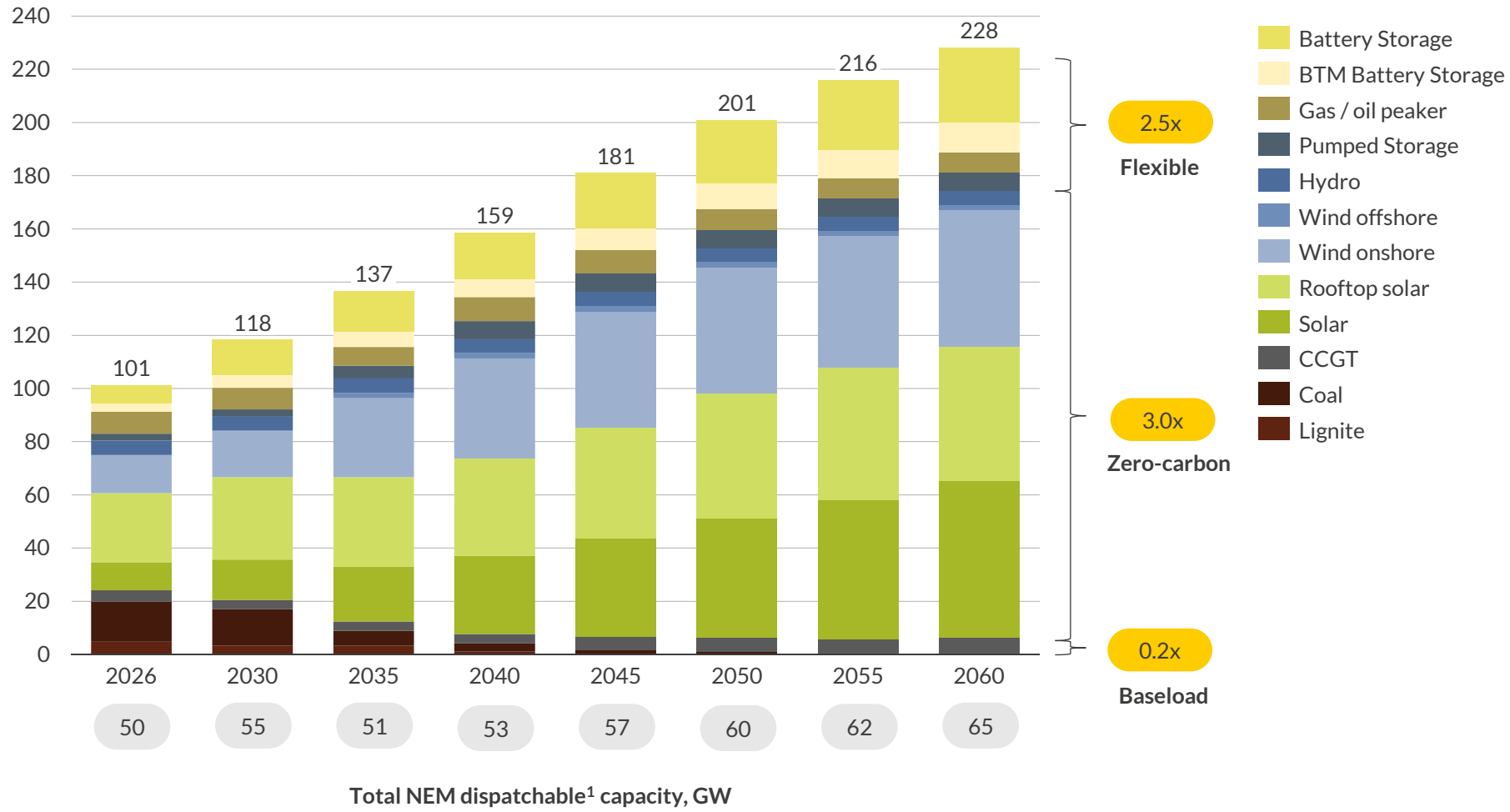
II. **Historical view of BESS**
   1. Capacity buildout
   2. Historical performance of BESS

III. **Forwards outlook of BESS**
   1. Future outlook of BESS
   2. System incident events

IV. **Q&A**

The NEM is expected to become increasingly dominated by renewable and flexible technologies

NEM-wide capacity
Nameplate GW



Total NEM dispatchable[1] capacity, GW

1) Dispatchable capacity includes thermal generation, reservoir and pumped hydro, and both behind-the-meter and grid-scale batteries

Source: Aurora Energy Research

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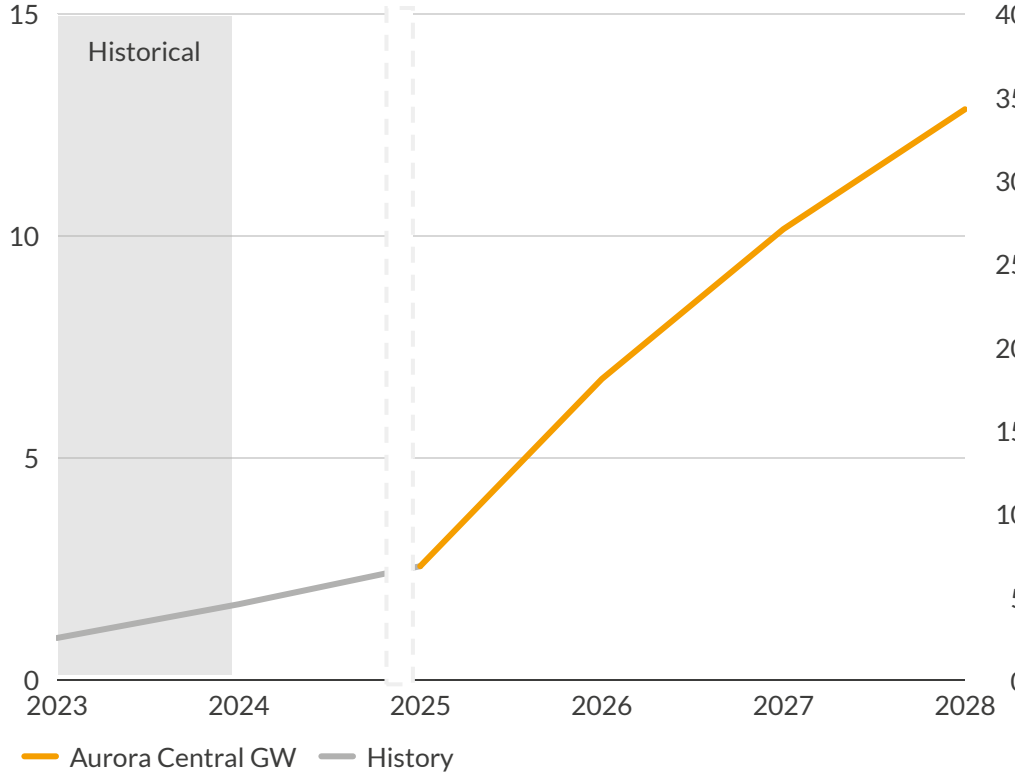
Aurora Central capacity expansion:

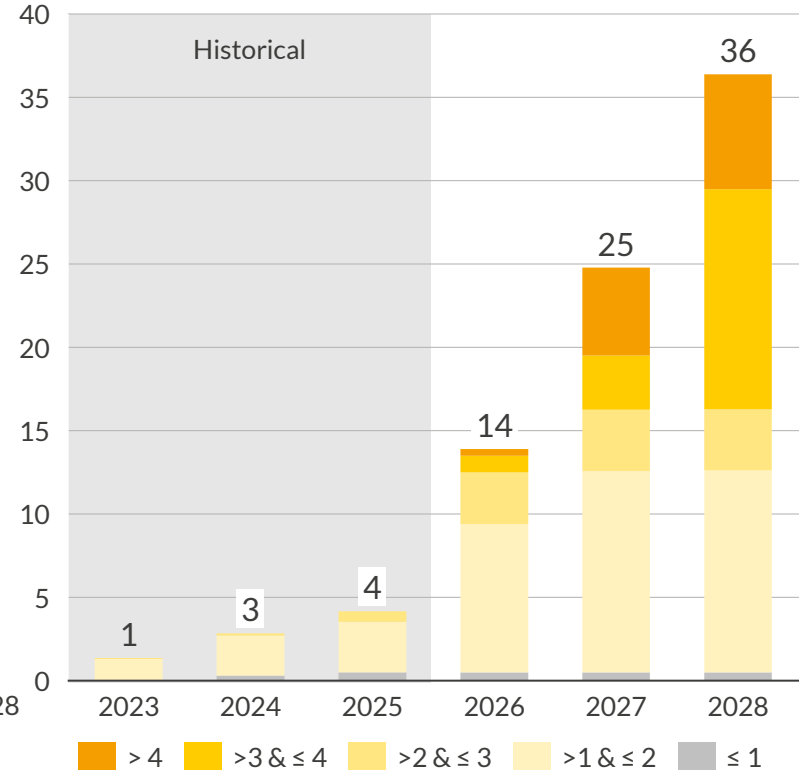
- State-backed renewable projects help drive renewable buildout in the 2020s, with an increase in utility-scale solar and onshore wind capacity of 30% from FY26 to FY30. The Capacity Investment Scheme's target of 21GW of new renewables in the NEM is forecasted to be met by FY35.
- Growth in renewables continues in the 2030s and 40s as current grid constraints are relieved with transmission augmentation.
- Coal retirements accelerate from the late 2020s, with 17GW expected to close between FY29 and FY36, in line with announcements from asset owners.
- The buildout of grid-scale batteries accelerates in the 2040s as costs continue to fall and mid-merit gas exits, leaving spreads set more often between renewable and gas-peaking plants.
- By 2050, wind and solar capacity dominate the market with over 141GW of capacity being forecast to be built.

Aurora expects deployment of utility-scale BESS to continue apace, with a shift in interest towards longer duration assets

NEM-wide battery capacity projection
Nameplate GW



NEM-wide battery storage projection by duration – Aurora Central
Nameplate GWh



NEM total proposed BESS capacity to date[1]
Nameplate GW

117

NEM-wide average BESS duration – Aurora Central
Hours

1.4	1.6	2.2	2	2.4	2.8

1) Total proposed figure from AEMO's latest (April 2025) NEM Generation Information document. *Years shown are in financial years. 2025 historic values are year-to-date.

Sources: Aurora Energy Research, AEMO

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Outlook for battery capacity

- Aurora is forecasting the installed NEM BESS capacity to reach ~13GW or ~36GWh close to the end of 2020s.
- The increase in short-term capacity is driven by inclusion of newly committed battery projects and partial inclusion of potential BESS capacity from the CIS 3 auction.
- The predominant duration in the NEM to date has been below 2 hours. However, the NEM is expected to see an increase in longer-duration battery installations, primarily driven by batteries that have been awarded CIS/LTESA contracts.
- In April 2025, AEMO has reported a total of ~117 GW of battery capacity in the pipeline[1].

Hornsdale and Dalrymple paid off their capex in 32-38 months; newer batteries are on track to repay costs using merchant revenue in 60-80 months

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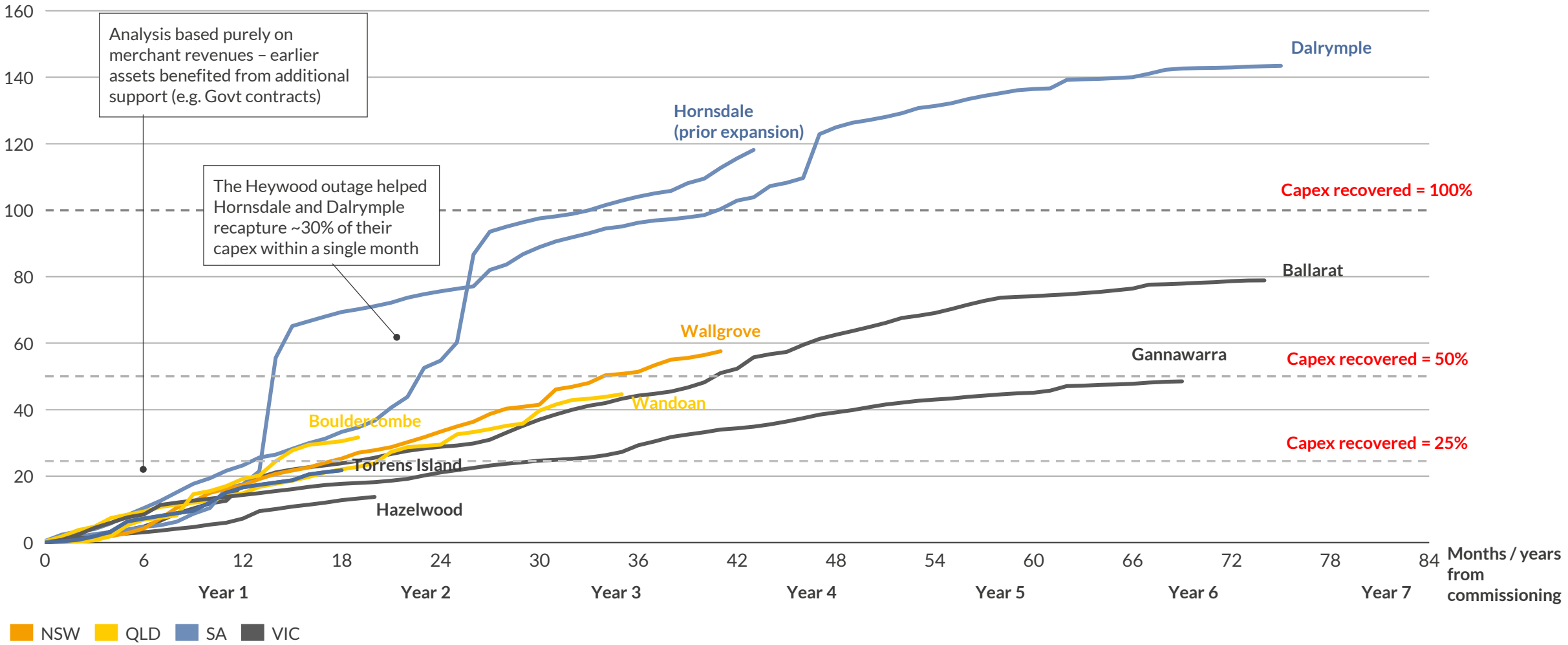
BESS capex recovered from merchant revenue[1,2]
% of unsubsidised capex recovered



1) Percentage of capex recovered are displayed, calculated using publicly available AEMO MMS data. Only batteries with a capacity of 20MW or higher and batteries with capex data publicly available included.

Source: Aurora Energy Research

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BESS investment economics have improved, driven by updated assumptions reflecting higher solar uptake, stronger demand outlook, rising wind LCOEs, and a refreshed view on market volatility

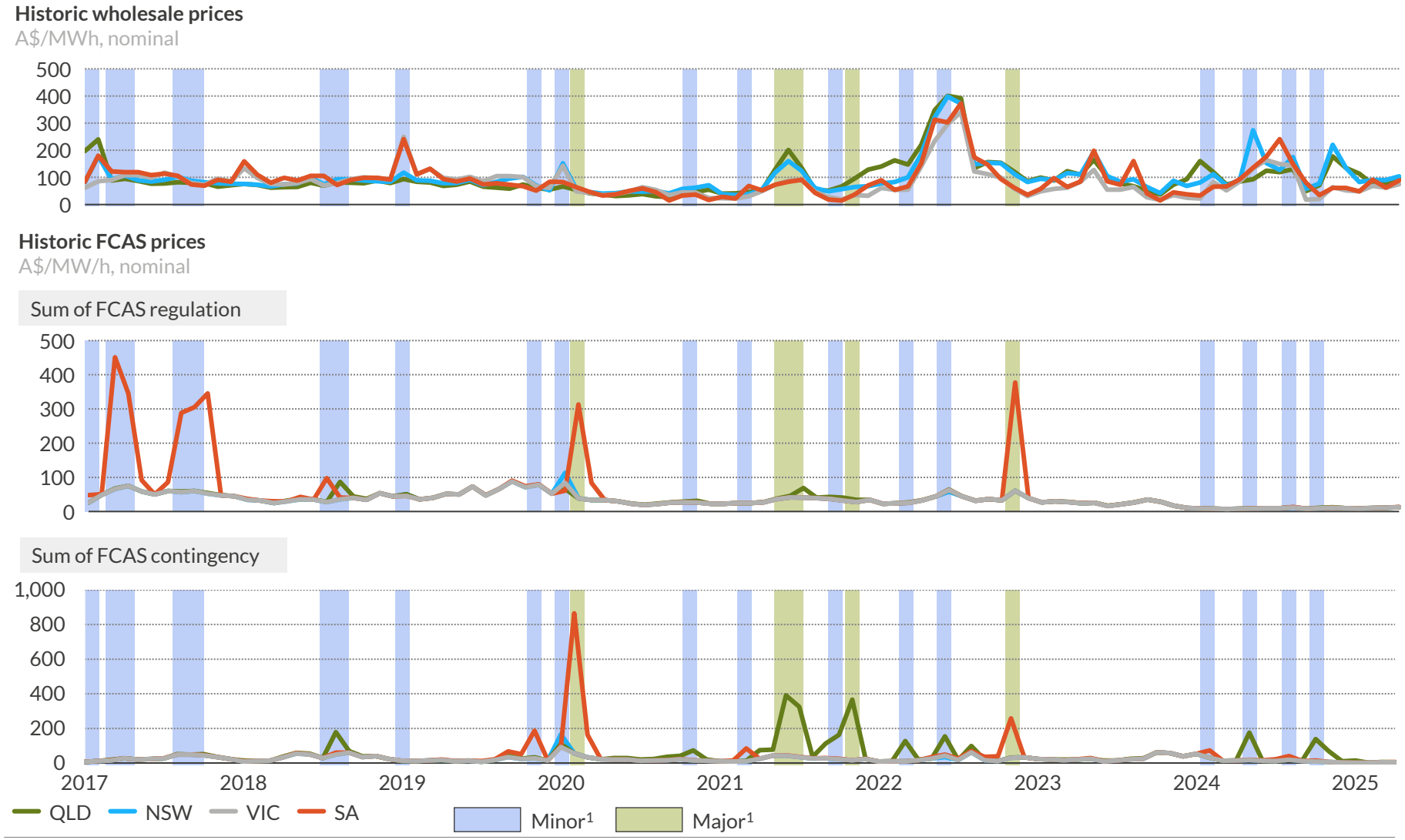
- Results from the 72 standard battery investment cases are collated below and allow for direct comparison and tracking over time as market updates affect battery returns.
- Underlying annual gross margins and breakdown by revenue stream can be found in the accompanying databook.
- Rapidly falling capex costs are expected to benefit batteries of all durations with FY29-entry batteries seeing higher IRRs across all regions in Aurora Central. This is particularly noticeable for 2 and 4-hour duration batteries as FCAS prices fall from their historical highs resulting in a shifting revenue stack favouring wholesale arbitrage in the long-term.

Entry Year	State	*Present Value of Revenue [1] ($/kw)*									*IRR (%)*								
		Aurora Central			Aurora Low			Messy Transition			Aurora Central			Aurora Low			Messy Transition		
		1h	2h	4h	1h	2h	4h	1h	2h	4h	1h	2h	4h	1h	2h	4h	1h	2h	4h
2026	NSW	973	1,320	1,835	779	1,039	1,406	1,168	1,599	2,269	11.0	10.9	9.3	7.3	7.0	5.1	14.4	14.5	13.0
	QLD	1,066	1,446	2,010	906	1,211	1,643	1,260	1,722	2,433	12.7	12.6	10.8	9.9	9.5	7.7	15.8	15.9	14.3
	SA	1,144	1,543	2,099	1,008	1,342	1,788	1,265	1,728	2,404	14.1	13.9	11.6	11.6	11.2	8.9	16.2	16.2	14.2
	VIC	885	1,275	1,835	751	1,075	1,535	1,034	1,502	2,193	9.5	10.4	9.4	7.2	7.8	6.7	12.0	13.2	12.3
2029	NSW	932	1,261	1,745	712	952	1,290	1,154	1,591	2,277	12.3	12.3	10.8	8.0	7.9	6.3	16.6	17.1	15.9
	QLD	1,058	1,428	1,978	923	1,227	1,655	1,284	1,755	2,484	14.9	14.9	13.1	12.1	11.9	9.9	19.3	19.7	18.1
	SA	1,074	1,452	1,987	963	1,278	1,696	1,220	1,680	2,359	15.2	15.2	13.1	12.9	12.6	10.3	18.1	18.6	16.8
	VIC	889	1,262	1,808	760	1,068	1,509	1,067	1,537	2,244	11.5	12.3	11.4	9.1	9.7	8.6	14.7	16.1	15.5

1) Assumed discount rate of 11% real. *Years shown are in financial years.

Source: Aurora Energy Research

In the last calendar year, NEM have seen a total of four minor events, these have resulted in notable price shocks to various regions



1) Aurora's categorisation of 'major' and 'minor' events includes out-of-equilibrium system events that lead to outsized battery returns in wholesale and/or FCAS markets. System incidents that are short-lived and have minimal market impact are not considered 'major' or 'minor' events, and are not removed from Aurora's typical volatility calibration. AEMO reported 36 and 20 system incidents in 2021 and 2022, many of which had minimal impact on wholesale and FCAS markets.

Sources: Aurora Energy Research, AEMO

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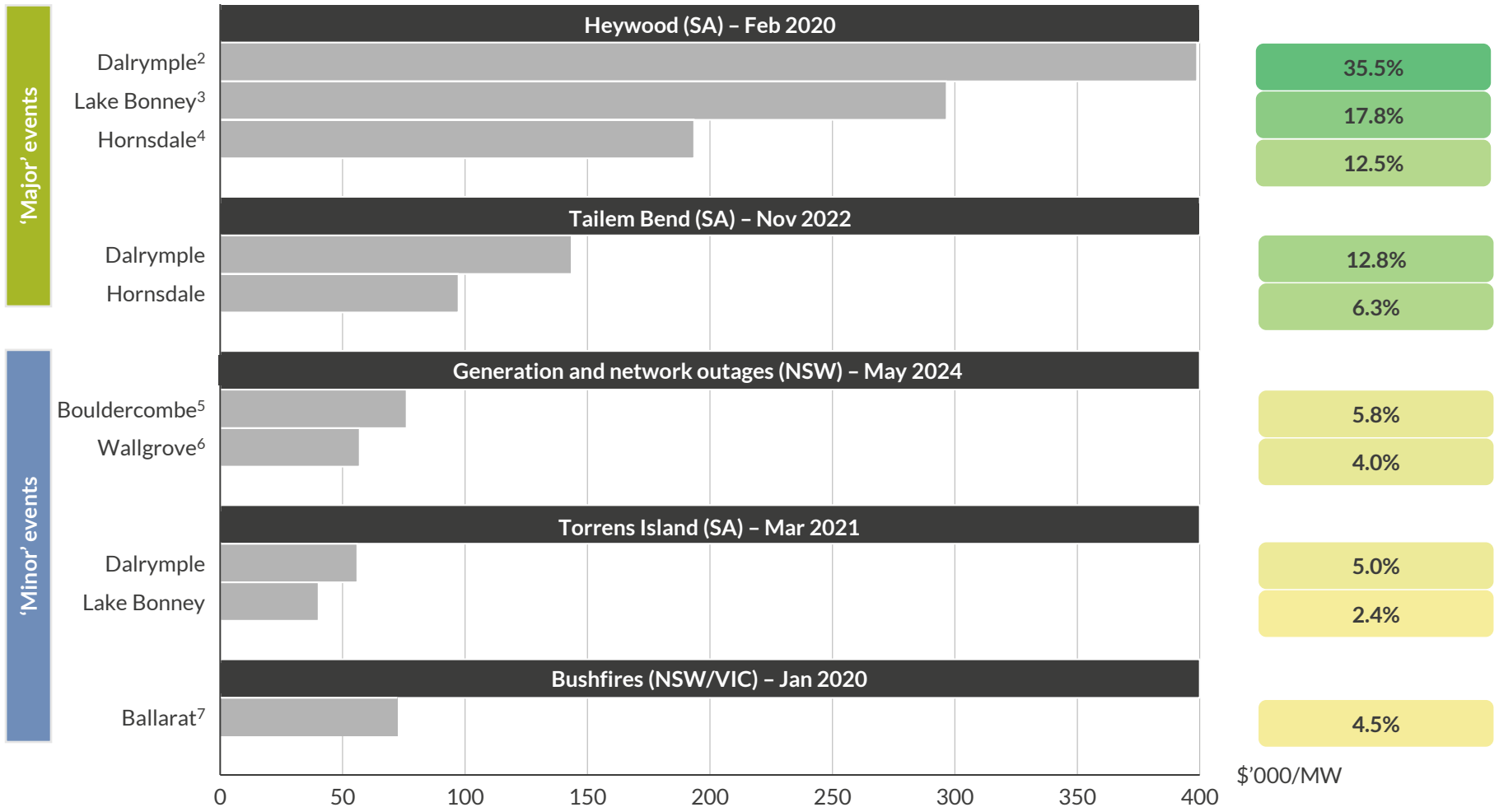
- We have a seen a number of very high price events in the NEM in recent years. These events offer significant upsides to BESS revenues.
- Aurora has called out multiple system events that have driven battery revenues:
  - Minor events –are times where volatility is driven by atypical system events; often the separation of FCAS markets
  - Major events –are times where volatility is driven by system events, but where the effects are longer lasting and are of a greater magnitude of cost. Major events have often created frequency islands in the NEM resulting in extreme FCAS prices, or extended periods of scarcity of supply and high wholesale volatility
- It is challenging to forecast future frequency / location / magnitude of these events given certain risks may abate (e.g. less risk of islanding once more interconnectors are built, more competition from battery capacity), while others may worsen (e.g. ageing thermal plants, extreme weather).

Real batteries have earned up to ~36% of their capex in a single month of trading during system events

Economics for existing batteries during the following system incident / islanding events[1]
$'000/MW, real 2024



1) Gross margins shown are based on merchant trading only, calculated from underlying NEMDE prices in the asset's state of registration and exclude any grid charges. Reported capex is in real 2023, see here and here for further details. 2) 30MW/8MWh 3) 25MW/52MWh 4) 150MW/193MWh 5) 50MW/100MWh 6) 50MW/75MWh 7)30MW/30MWh
Source: Aurora Energy Research

Historical outcomes during system events

- 'Major' and 'minor' system events have shown to be major contributors to battery gross margins.
- Up to 36% of capex was earned during major system events, while up to 6% was earned in minor events. Individual battery returns vary during system events due to differing trading strategies, asset duration and grid constraints.
- Historical battery gross margins presented here account only for merchant trading, and do not include other sources of revenue, such as contracts to provide grid services.
- Revenues represent one month of trading for consistency
- Historically, FCAS has dominated system event revenues for batteries. Recent outcomes during both system events and system normal conditions have seen a shift towards wholesale arbitrage however, with Aurora expecting this trend to continue with the growth of battery capacity in the NEM.

The timing and frequency of major/minor events in a BESS asset's lifetime creates a significant range in potential upside

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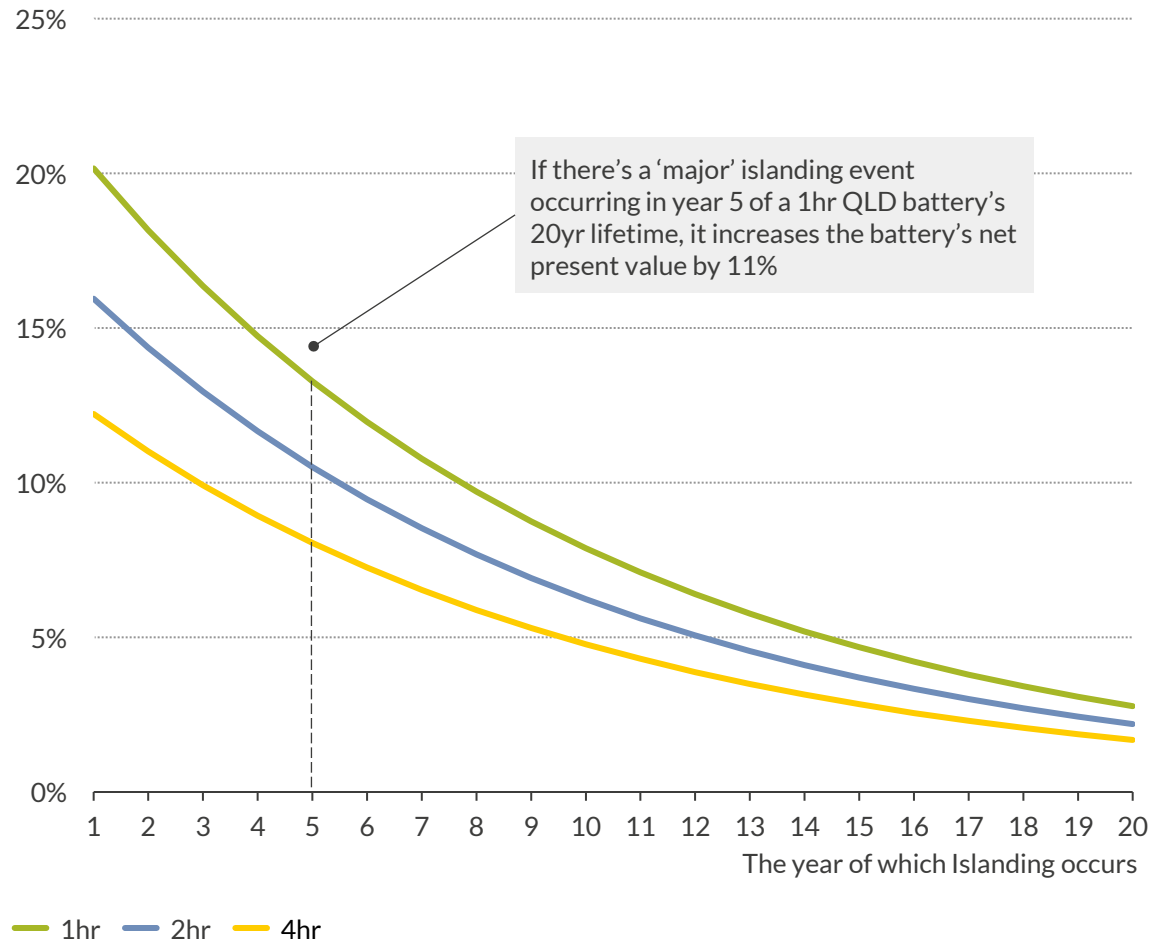
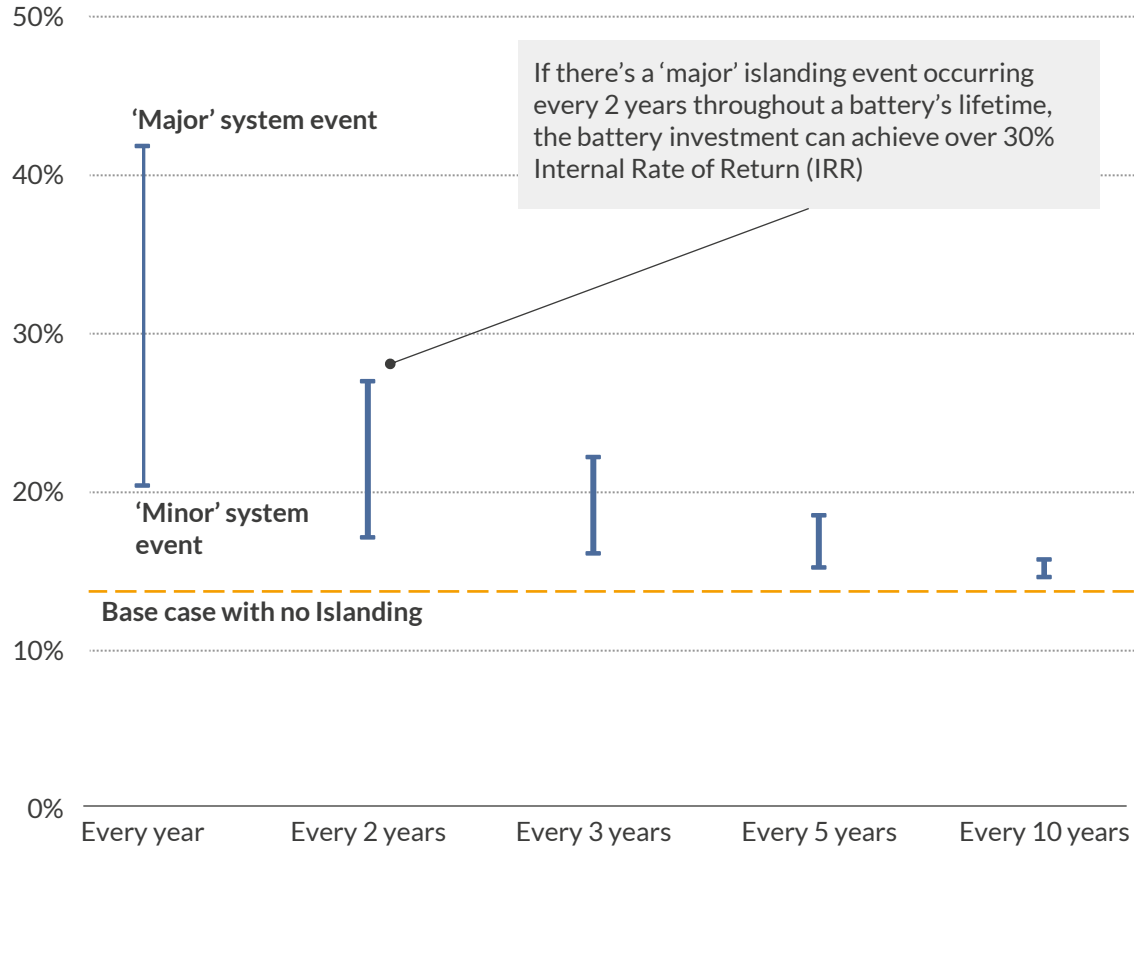
Increase in net present value[1] from a 'major' system event – 2026 QLD battery



2026 SA 1hr Battery IRRs[1] with varying frequency of system events occurring



1). Assumes a discount rate of 11%. Uses Aurora Q2 2025 battery capex assumptions.

Source: Aurora Energy Research

QUESTIONS?

Flexible Energy Market Forecast

Chronos for Australia

Contact us to learn more!

Piers.Beesley@auroraer.com

Australian Government
Australian Trade and Investment Commission

AUSTRALIA

Introduction to Austrade

Kirstyn Thomson

Senior Trade & Investment Commissioner

Austrade Singapore

About Austrade

Austrade has 1,371 total staff; about 60% in Australia and 40% offshore across 49 countries and 67 posts

Through our capabilities..

Mission:
We deliver quality **trade** and **investment** services to businesses and **policy advice** to government to **grow Australia's prosperity**

Vision:
Matching trade and investment **opportunities** with global partners. Driving Australia's **innovation**, **wages** and **jobs** growth

..we deliver on whole-of government priorities..

- **Diversification**
- **Net zero**
- **Economic security**
- **First nations**
- **Visitor economy**
- **Trade modernisation**

..and achieve our ambitions for Australia

- Supporting clients to deliver **$10 billion** in new exports
- Attracting **$40 billion** in new productive investment which supports **50,000 jobs**
- Growing the visitor economy to expand beyond **$166 billion**
- Achieving a **Top 10 nation brand** ranking for Australia

Launched **Invested: Australia's Southeast Asia Economic Strategy to 2040** in September 2023 with an ambition to boost two-way trade and investment with the region

Preparing for Net Zero

Australia's renewables credentials

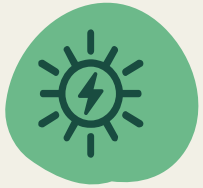
4th-largest utility-scale storage market[1]

With nearly 9 GW / 20 GWh utility battery capacity under construction or in operation[1]

5th-most attractive country for renewable energy investment[2]

An additional 9.3 terawatt-hours of solar and wind energy in 2023[3]

Target of 82% of power from renewables by 2030[4]



6th-largest producer of solar energy[5]

Sufficient to power 7 million homes[6]

1st in per capita terms[5]

+37,000 km² for future wind generation[7]

The 2nd highest potential for solar power[8]

A$300 billion in potential hydrogen investments[9]

Over 100 major hydrogen projects planned[11]

Largest producer of lithium in the world

Largest reserves of nickel, zinc and iron ore

2nd largest reserves of lithium, copper, cobalt and tantalum[11]

Sources: 1. Rystad, 2024. 2. EY, 2024, Renewable Energy Country Attractiveness Index 2023. 3. Department of Industry, Science, Energy and Resources (2024) Australian Energy Statistics. 4. Department of Climate Change, Energy, the Environment and Water, 2022, Government backs next-generation renewable technology; Austrade. 5. The World Bank, 2024, The World Bank open data; U.S. Energy Information Administration, 2024, Electricity data; Worldometer, 2024, Population by country; all accessed on 19 April 2024, Austrade. 6. Frontier Economics, 2020, Residential energy consumption benchmarks. 7. Department of Climate Change, Energy, the Environment and Water, 2024, Australia's offshore wind areas. 8. The World Bank, 2023, Global photovoltaic power potential by country. 9. Department of Climate Change, Energy, the Environment and Water, 2024, Australia's National Hydrogen Strategy. 10. Geoscience Australia, 2022, Australian Hydrogen projects dataset, September 2022. 11. Geoscience Australia, 2024, Australia's Identified Mineral Resources; US Department of the Interior, 2024, Mineral Commodity Summaries.

Austrade Investment Services

The Australian Trade and Investment Commission (Austrade) is the Australian Federal Government's international trade and investment promotion agency. We deliver quality trade and investment services to businesses to grow Australia’s prosperity.

Advice

Sector insights
Provide insights on Australian ecosystems and success stories.

Gaps and opportunities
Insights for your investment to fill the market gaps.

Regulation and incentives
Advise on R&D tax incentive, FIRB and visa.

Connection

Introductions
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Referrals
Professional service providers such as legal and tax advisers.

Invitations
Events, roundtables and industry briefings.

Support

Business matching
Introduce you to potential partners and suppliers.

Site visits to Australia
Facilitate site visits and arrange itinerary with key stakeholders, government/business partners.

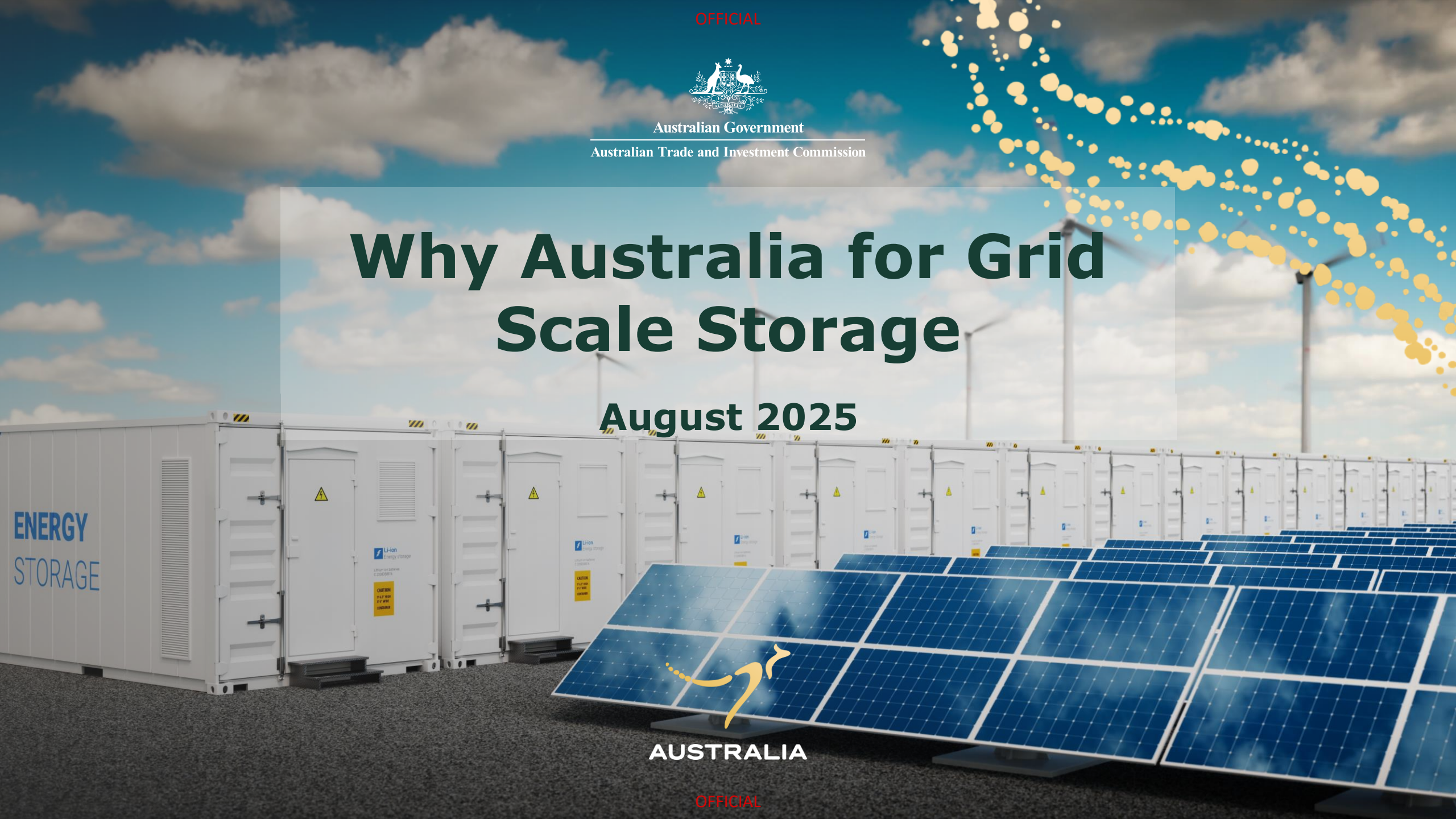
Information requests
Conduct tailored research to respond to investor questions

Australian Government

Australian Trade and Investment Commission

Why Australia for Grid Scale Storage

August 2025



AUSTRALIA

Australia’s energy transition

Australia’s energy transition is **real and accelerating**

Underpinned by a country-wide plan to achieve **82% renewable energy by 2030 and net zero emission by 2050**

Achieving our transition will require large volumes of **renewables and energy storage**

Pathway to Net Zero

A$120 bn

capital required to decarbonise Australia's National Electricity Market to reach 82% renewables by 2030.

Clean Energy Financial Corporation (CEFC), Annual Report 2022-23

40%

renewable generation 2024

82%

renewable generation 2030

NET ZERO

by 2050

By 2050

10,000 km new electricity **transmission**

Distributed **solar PV** to increase **4-fold**

Grid-scale wind & solar to increase **6-fold**

Storage capacity to increase significantly to over **49GW/660GWh**

Coal generation to be **withdrawn**

Sources: Australian Energy Market Operator, Integrated System Plan 2024

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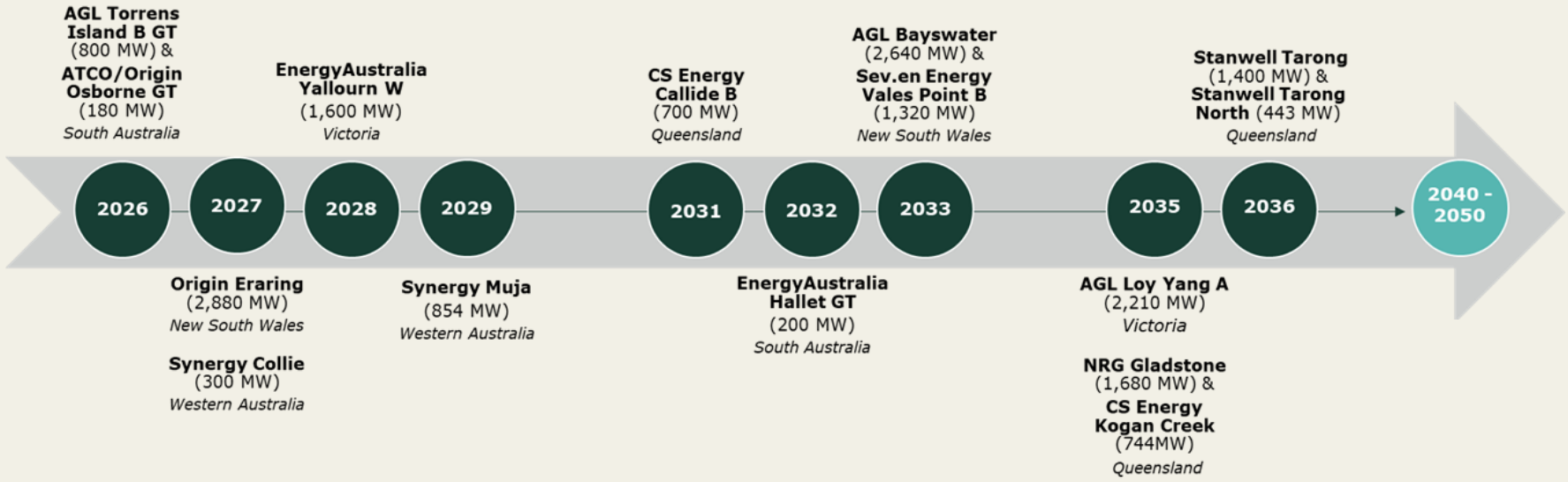
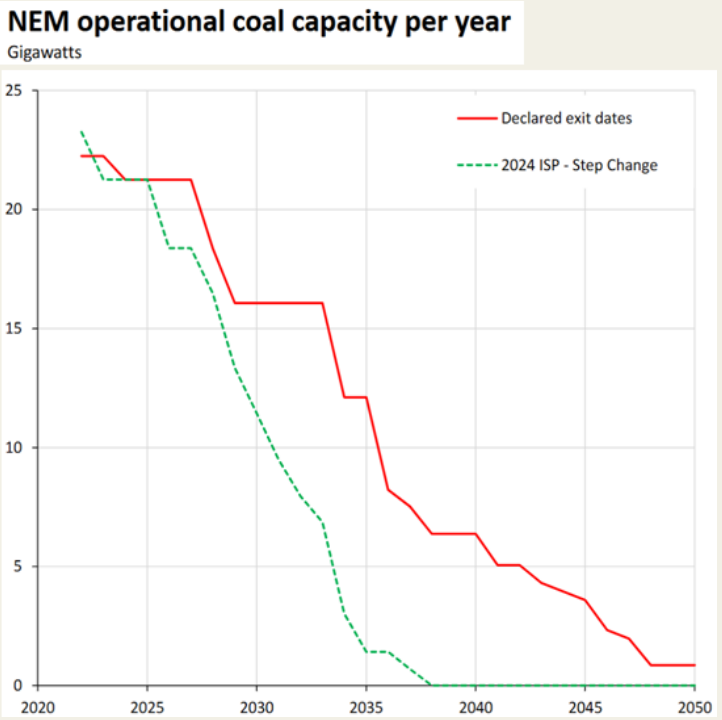
Coal-Fired Power Station Closures

Fuelling an urgent need for firmed renewables to meet Australia's energy demand





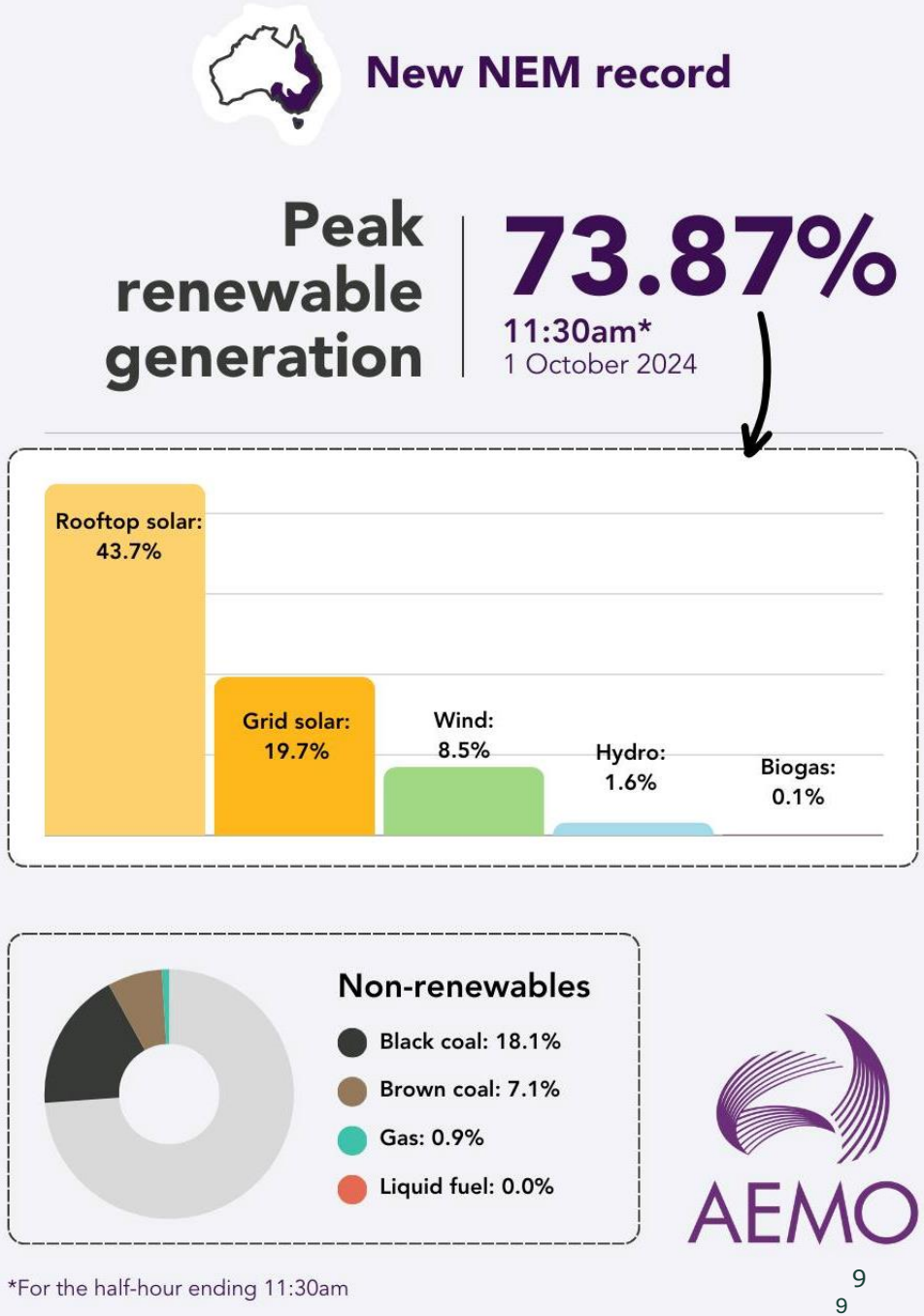
Exact dates subject to change.
Source: AEMO | *Generation information, April 2025*

Source: Rystad Energy | *Australia Renewables & Power Trends Report – June 2025*

Energy Transition Well Underway

- On 1 Oct 2024, new record was set for renewable electricity penetration in Australia's National Electricity Market (NEM) grid
- Australia would need to add approximately 6 GW of utility scale generation capacity each year to replace ageing coal generation
- Increase in renewables and falling dispatchable coal means:

> ***"The most pressing need in the next decade is for dispatchable batteries, pumped hydro or alternative storage to manage daily and seasonal variations in the output from fast-growing solar and wind generation"***
>
> *- Australian Energy Market Operator (AEMO)*



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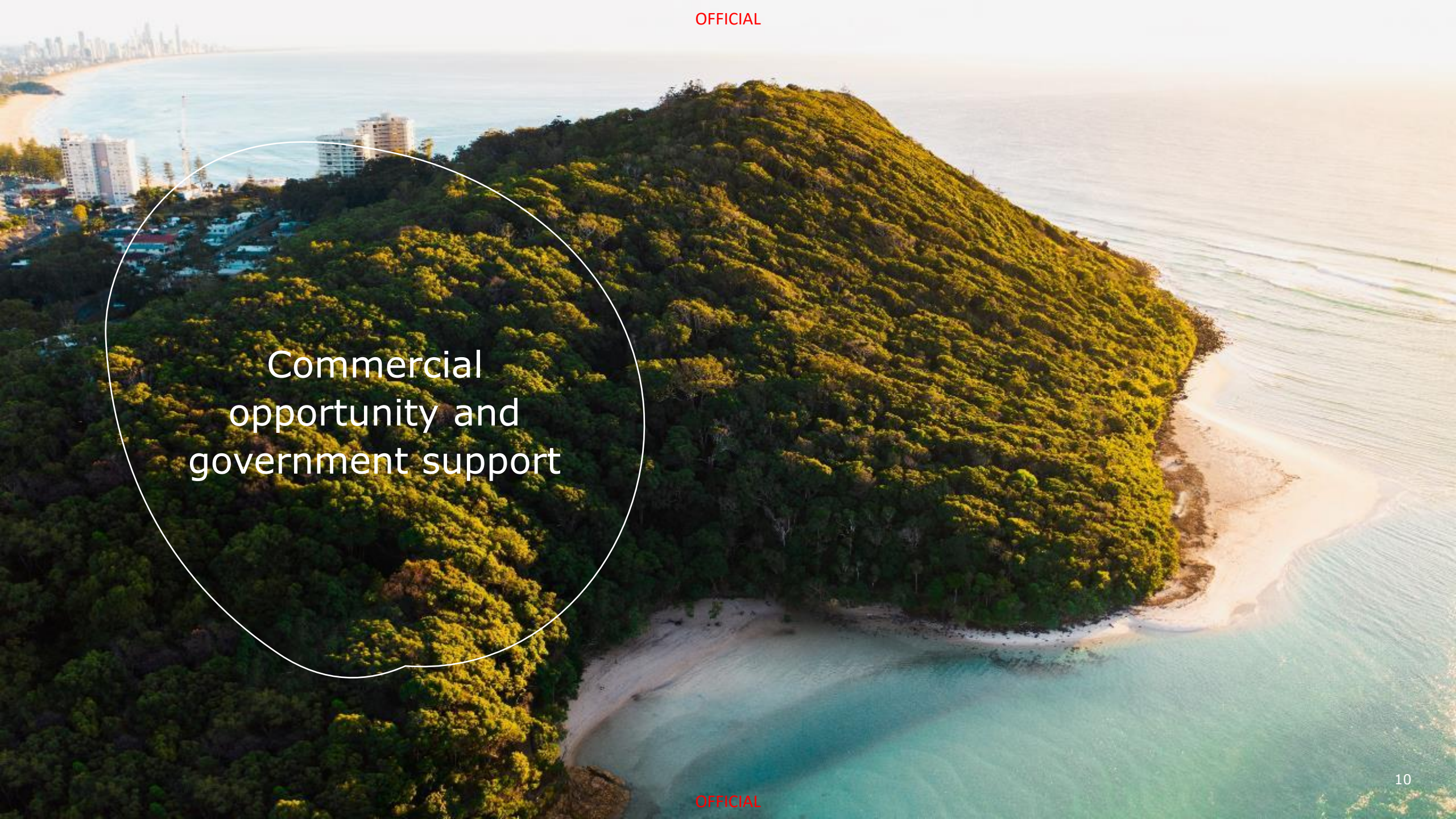


Commercial opportunity and government support

Why Australia for Energy Storage

Scale, certainty, and first-mover advantage in a A$70B clean energy transformation

Huge Market Opportunity
Over 20 GW of coal set to retire by 2035 – drive urgent demand for firming capacity

Revenue Certainty via CIS
Capacity Investment Scheme underwrites storage revenue for up to 15 years - $70 billion investment pipeline by 2030

Multi-Revenue Streams
Mature BESS markets with stacked value; energy arbitrage, FCAS, system strength, and emerging network support services

Storage Beyond the Grid
Backed by strong policy, diesel-replacement economics, and growing demand from mines, communities and remote industry.

Strong policy support
Active support from governments and investors seeking international partnerships

Location Still Matters
Grid constraints create high-value, site specific opportunities

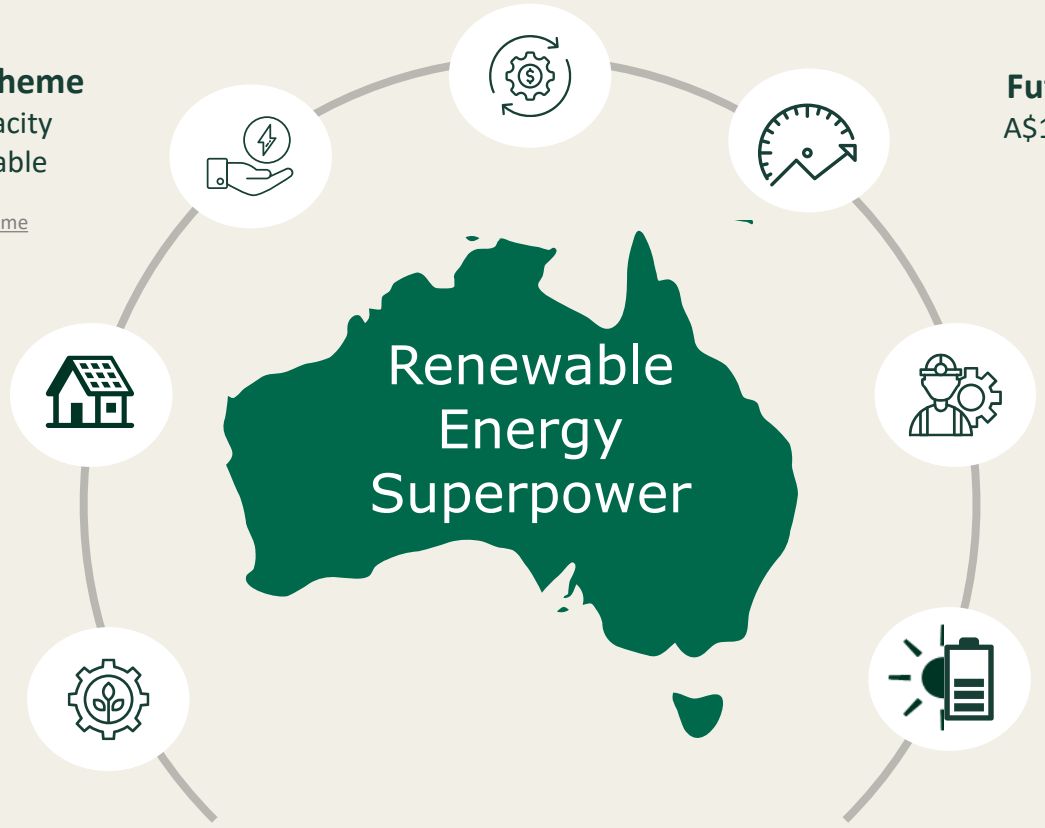
Government action to support energy transition

Australian storage policy, funding & renewables targets

Rewiring the Nation
A$20bn to upgrade electricity grid
DCCEEW: Rewiring the Nation

Capacity Investment Scheme
26 GW of renewable capacity
14 GW of clean dispatchable capacity
DCCEEW: Capacity Investment Scheme

Future Made in Australia Innovation Fund
A$1.7bn to support innovation, commercialisation and pilot programs of clean technologies
Australian Government Budget 2024-25;



Demand-Side Support Measures
A$2.3bn Cheaper Home Batteries Program
Small-Scale Renewable Energy Scheme
DCCEEW, Cheaper Home Batteries Program
CER, Small-scale Renewable Energy Scheme

National Reconstruction Fund
A$3bn to support clean technologies
Department of Industry, Science and Resources
National Reconstruction Fund

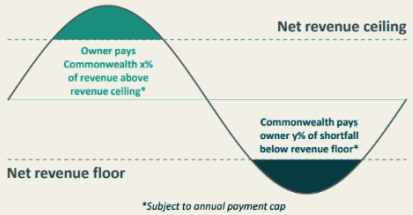
Clean Energy Finance Corporation
Australia's 'green bank' which invests in in renewable energy, energy efficiency and low emissions technologies

Clean Energy Manufacturing Programs
A$523m Battery Breakthrough Initiative
A$1bn Solar Sunshot Program
ARENA: Solar Sunshot
ARENA, Battery Breakthrough Initiative

The Capacity Investment Scheme (CIS)

Revenue underwriting scheme encouraging new investment in renewables and storage

Long-term Commonwealth Government **revenue underwriting** for an agreed 'floor' and 'ceiling'



Launched in 2023, with roll-out from 2024 to 2027, the CIS aims to deliver **14GW of dispatchable capacity** and **26GW of new variable renewable capacity** to be supported by the scheme, by 2030

Successful proponents awarded CIS Agreement (CISA) for up to 15 years

Anticipated to support around **$70 billion in investment** in renewable generation and clean dispatchable capacity

Will work alongside state government targets and auctions, National Energy Transformation Partnership, and Rewiring the Nation

Competitive tenders (~ every 6 months) to determine the projects supported and the agreed revenue 'floor' and 'ceiling'

TENDERS SNAPSHOT	CAPACITY TARGETS	REGISTRATIONS*	BIDS SUBMITTED TO STAGE A	INVITED TO STAGE B	SUCCESSFUL BIDS
SA/Vic - Dispatchable	2.4 GWh (600 MW of 4hr equivalent)	155 Registrations ~ 33 GW ~ 90 GWh	104 Bids ~ 19 GW ~ 59 GWh	20 Bids ~ 3.6 GW ~ 11 GWh	6 Bids 995 MW 3,626 MWh
Tender 1 – NEM Generation	6 GW	119 Registrations ~ 41 GW	84 Bids ~ 27 GW ~ 16.5 GWh**	52 Bids	19 Bids 6.38 GW 3.6 GWh
Tender 2 – WEM Dispatchable	2 GWh (500 MW of 4hr equivalent)	22 Registrations ~ 3.5 GW ~19.6 GWh	16 Bids ~ 2.5 GW ~ 13.5 GWh	5 Bids	4 bids 654 MW 2,600 MWh
Tender 3 – NEM Dispatchable	16 GWh (4GW of 4hr equivalent)	166 registrations ~ 44.5 GW ~ 176 GWh	124 bids ~ 34 GW ~ 135 GWh	Closed 1 May 2025	Sep 2025 (indicative)
Tender 4 – NEM Generation	6 GW	106 registrations 35.7 GW	84 bids ~ 25.6 GW ~ 26.7 GWh**	Closed 5 June 2025	Oct 2025 (indicative)
UPCOMING TENDERS	**CAPACITY TARGETS**	**REGISTRATIONS***	**BIDS SUBMITTED (ONE STAGE PROCESS)**		**SUCCESSFUL BIDS**
Tender 5 - WEM Generation	TBC	Opens **August 2025** (indicative)			
Tender 6 - WEM Dispatchable	TBC	Opens **August 2025** (indicative)			
Tender 7 - NEM Generation	TBC	Opens **September 2025** (indicative)			
Tender 8 - NEM Dispatchable	TBC	Opens **November 2025** (indicative)			

* Registrations are different to Project Bids submitted. Not all proponents who register submit a bid.
** Total of hybrid projects storage capacity
*** From July 2025, CIS tenders will transition from a two-stage process to a single-stage process, ducing the tender duration to approximately 6 months.

Importance of Long-duration storage increasing

Rapidly emerging as national priority for energy resilience

- **NEM-wide review–** currently underway. Will provide recommendations by end of year about market settings to promote investment in firmed, renewable generation and storage following conclusion of CIS
- **New South Wales leads with a dedicated 8-hour LDES target** of 2 GW by 2030 under its *Electricity Infrastructure Roadmap*.
- **South Australia is preparing a long-duration storage tender** (with at least 30 MW output and 8-hour duration), expected to launch in 2025. SA has identified a need for up to 2,400 MW of LDES by 2030.
- **Victoria's has legislated energy storage targets** of at least 2.6 GW by 2030 and 6.3 GW by 2035, supporting potential LDES deployment.
- **Tasmania's Battery of Nation strategy** focuses on pumped hydro and flexible capacity to supply firmed renewables.
- **Western Australia's** *South West Interconnected System (SWIS) Demand Assessment 2023* includes scenarios with **10-hour LDES from 2030** to support grid resilience.

States & Territories – renewables and storage programs

Northern Territory

- **100% Net Zero by 2050 (commitment)**
- Darwin-Katherine BESS 1 (operational) & BESS 2 (commissioning 2026)
- Darwin Renewable Energy Hub (incl. BESS)
- Ambitious export-scale plan via Australia-Asia Power Link (SunCable) – solar + storage
- Remote Power systems policy framework

Western Australia

- **100% Net Zero by 2050 (legislated)**
- **80% gov operational emissions cut by 2030**
- Green Energy Major Projects & Strategic Industries
- Clean Energy Future Fund (CEFF)
- Western Power's Stand-Alone Power Systems
- Local Battery Manufacturing Program
- TOPS Fund (Pilbara Traditional Owners)

South Australia

- **100% Net Zero by 2050 (commitment) and 100% RET by 2027 (legislated)**
- Double renewable energy capacity by 2040 (hydrogen and export expansion)
- **Grid Scale Storage Fund**
- South Australia's Virtual Power Plant (SA VPP)

Tasmania

- **100% NET Zero "or lower" by 2030 (legislated)**
- **100% RET achieved 2020, 150% by 2030 and 200% by 2040 (legislated)**
- Battery of the Nation Strategy
- Marinus Link Project

Queensland

- **100% Net Zero by 2050 (commitment)**
- 5-year Net Zero Roadmap by end of 2025, including 6 sector emissions reduction plans
- Pumped hydro strategy

New South Wales

- **100% Net Zero by 2050, 70% 2035 (Net Zero Plan Stage 1)**
- **12 GWh storage by 2030 and 28 GWh storage by 2034 (legislated)**
- 2 GW long-duration storage (min 8-hour) by 2030 (excl Snowy 2.0)
- $1 billion NSW Energy Security Corporation
- Long-Term Energy Service Agreements (LTESAs)
- 5 Renewable Energy Zones (REZs)
- Renewables & Low Carbon Manufacturing Funds

Australian Capital Territory

- **Achieved 100% RE in 2020, Net Zero by 2045**
- Next Gen Energy Storage program reached target of 5,000 home batteries in Jan 2023
- Battery Storage and Grid Integration Program (BSGIP)

Victoria

- **100% Net Zero by 2045 (legislated)**
- **65 % RET by 2030 and 95% by 2035 (legislated)**
- 2.6 GW storage capacity by 2030 and 6.3 GW by 2035 (legislated)
- State Electricity Commission (SEC) targets 4.5 GW public renewables
- At least 2 GW of offshore wind generation by 2032 (legislated)
- Fully decarbonised road and transport sector by 2045
- Victorian Renewable Energy Target Auction (VRET2)
- Energy Innovation Fund (EIF)
- Renewable Energy Zone Fund

Australian Government
Australian Trade and Investment Commission

AUSTRALIA

Contact us

Australia

Chris Heron
Senior Investment Adviser – Asia Desk
Chris.Heron@austrade.gov.au

Singapore

Kirstyn Thomson
Senior Trade and Investment Commissioner
Kirstyn.Thomson@austrade.gov.au

Carol Lum
Senior Investment Director
Carol.Lum@austrade.gov.au

Zhouhong Shim
Investment Analyst
Zhouhong.Shim@austrade.gov.au

Thailand and Laos

Amelia Walsh
Senior Trade and Investment Commissioner
Amelia.Walsh@austrade.gov.au

Malaysia and Brunei

Gregory Harvey
Trade and Investment Commissioner
Gregory.Harvey@austrade.gov.au

Vietnam and Cambodia

Hoa Nyugen
Senior Investment Director
Hoa.Nguyen@austrade.gov.au

Indonesia

Hanifan Tarmizi
Senior Investment Director
Hanifan.Tarmizi@austrade.gov.au

Philippines

Vanessa Perez
Senior Investment Manager
Vanessa.Perez@austrade.gov.au

Australian Government

Australian Trade and Investment Commission

How to invest in Australian grid-scale energy storage projects

6th August 2025

Pottinger is a global boutique corporate advisory firm focussed on energy and infrastructure

Select transactions on which Pottinger has advised

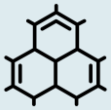
birdwood energy	**Investor and operator of distributed energy storage projects**	Advice on A$300m capital partnership with Aware Super
enervest EMPOWERING THROUGH POWER	**Australia's largest utility scale BESS portfolio**	Advice on capital partnerships and asset sales to global investors
Fortescue	**Global metal mining and renewable energy company**	Advice on various renewable energy investment opportunities
PHOTON ENERGY	**One of Australia's largest solar PV and storage pipelines**	Advice on partnerships and M&A with Canadian Solar and Wirsol
sosteneo Infrastructure Partners	**Australian renewable energy arm of global investment fund**	Advice on inbound investment into Australian BESS projects

Focus on three themes when considering investing in Australian energy storage projects

Stakeholders

Which stakeholders make up Australia's National Electricity Market?

Who will you need to navigate when investing in storage projects?



Structures

What are the common investment structures used for market entry?

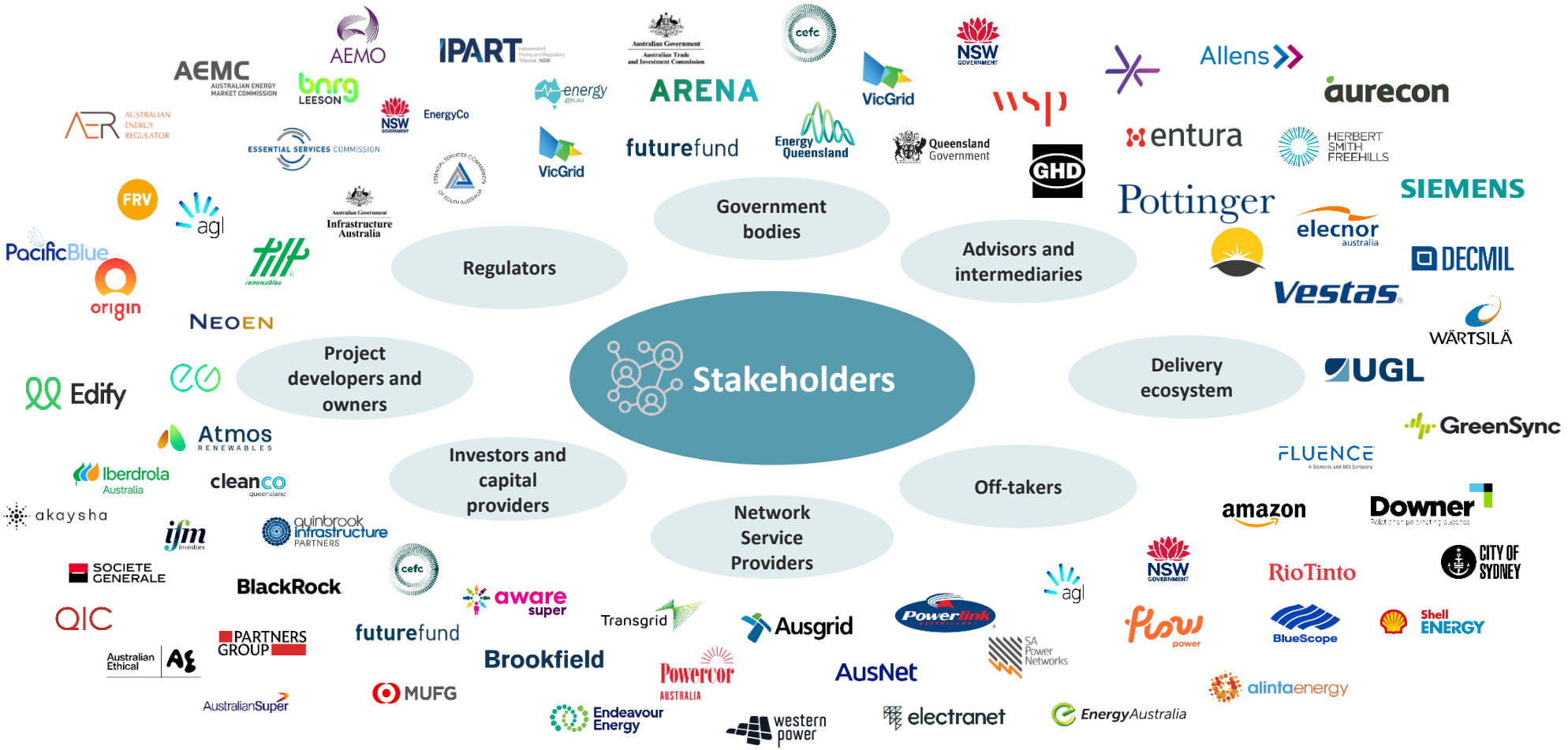
Which one is best for your organisation?

Systems

What are the regulatory, market and policy frameworks driving execution?

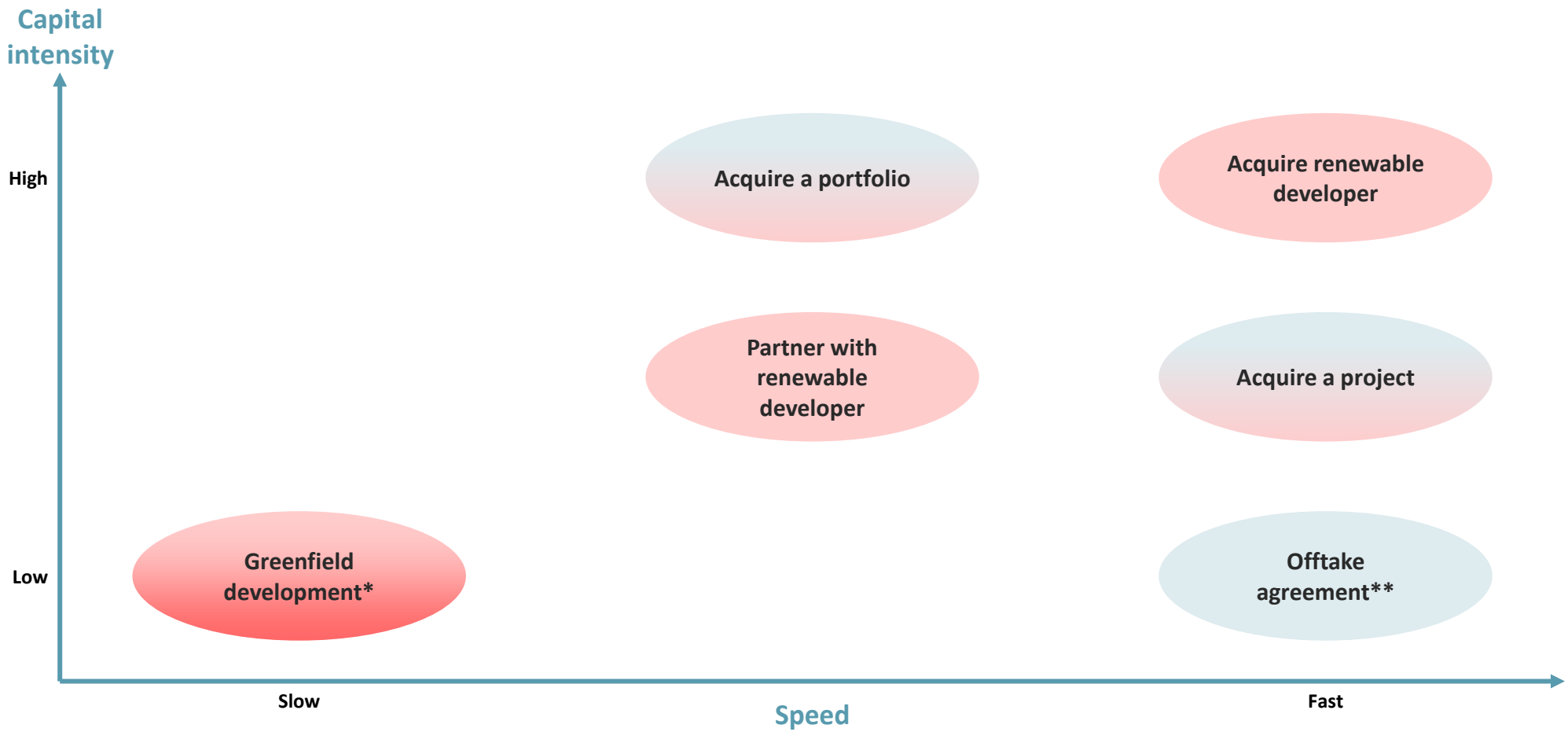
How can you give yourself the best chance of a successful investment?

Sophisticated **stakeholder** engagement is essential



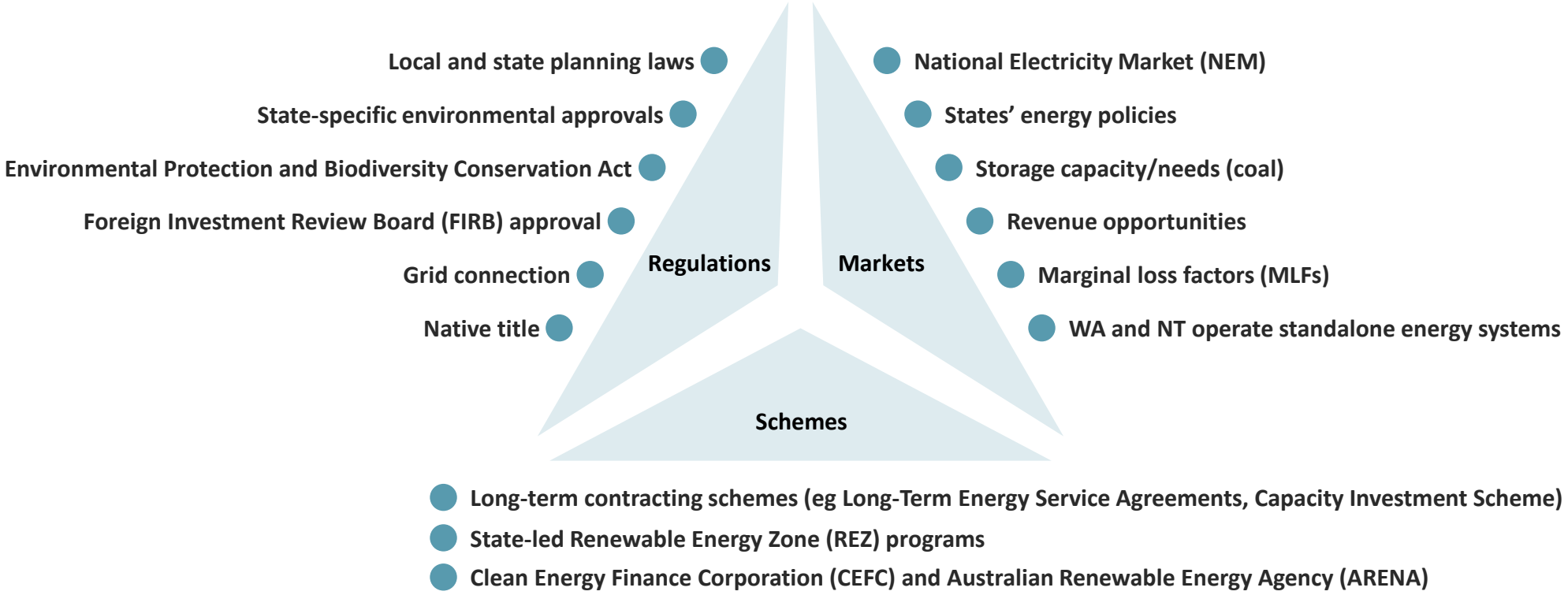
Risk | Low | Moderate | High

Many different investment **structures** are possible



*Initial capital deployment during development is low, however finding capex to build the project is high. ** Does not provide pathway to ownership*

Successful execution in Australia requires navigating regulatory, market, and policy **systems**



Translating strategy into execution requires the right partnerships, planning and positioning

Engage with stakeholders (Austrade, Pottinger etc)

Understand the local market

Formulate market entry strategy

Execute

John Sheehy, CEO, Pottinger
+61 2 9225 8015 | john.sheehy@pottinger.com

The 10 Most Influential LEADERS Powering the Future of ENERGY in 2025

Red flags

- Overreliance on offshore teams
- Poor community engagement
- Rigid investment mandate
- Overpaying for projects
- Underestimating regulatory complexity

Further information

Contact details

Name	Landline	Mobile	Email
Nigel Lake	+1 929 250 3800	+1 929 250 3800	nigel.lake@pottinger.com
John Sheehy	+61 2 9225 8015	+61 431 259 674	john.sheehy@pottinger.com

Other information

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Sydney office details:
Level 7, 25 Bligh Street,
Sydney NSW 2000, Australia
Contact details: +61 2 9225 8000

New York office details:
L85, 1 World Trade Centre
New York, NY, US 10006
Contact details: +1 212 220 6603