



# Coonooer Bridge Wind Farm

Pioneering a Fairer Development Model

26 NOVEMBER 2019

Roger Price  
Chief Executive Officer

# Disclaimer

## Summary Information

This Presentation contains a summary of information about Windlab Limited ACN 104 461 958 (Windlab), its subsidiaries, and its activities which are current as at the date of this Presentation.

No representation or warranty, express or implied, is provided in relation to the accuracy, reliability or completeness of any statements, estimates or opinions, conclusions or other information provided in this Presentation. Statements in this Presentation are made only as of the date of this Presentation unless otherwise stated and the information in this Presentation remains subject to change without notice. Subject to its obligations under applicable law, Windlab is not responsible for updating, nor undertakes to update, this Presentation.

## Not an Offer

The information contained in this Presentation has been prepared solely for informational purposes. This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in Windlab.

## Forward looking statements

This Presentation may contain forward looking statements including statements regarding Windlab's intent, belief or current expectations with respect to its businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions and risk management practices. Windlab has no obligation to publicly release the result of any revisions to these forward looking statements to reflect events or circumstances or the occurrence of unanticipated events.

## Disclaimer

No representation or warranty is or will be made by any person (including Windlab and its related bodies corporate and affiliates and their officers, employees, associates, advisers and agents) in relation to the accuracy or completeness of all or part of this document, or any constituent or associated Presentation, information or material.

# About Windlab

- ◆ Australian based, ASX listed, international renewable energy development company
- ◆ **WindScape™** provides distinct, technology based competitive advantage
- ◆ Operate across the whole wind farm development value chain
- ◆ Track record of project success and strong growth
- ◆ Growing portfolio of operating interests and asset management revenues



Global Offices

Completed <sup>1</sup>	<b>9 projects</b> <b>1093 MW</b>
Total development pipeline	<b>50 projects</b> <b>&gt;7,500 MW</b>
Near term development pipeline (permitted)	<b>12 projects</b> <b>~1,500 MW</b>
Capacity under management	<b>350 MW</b>

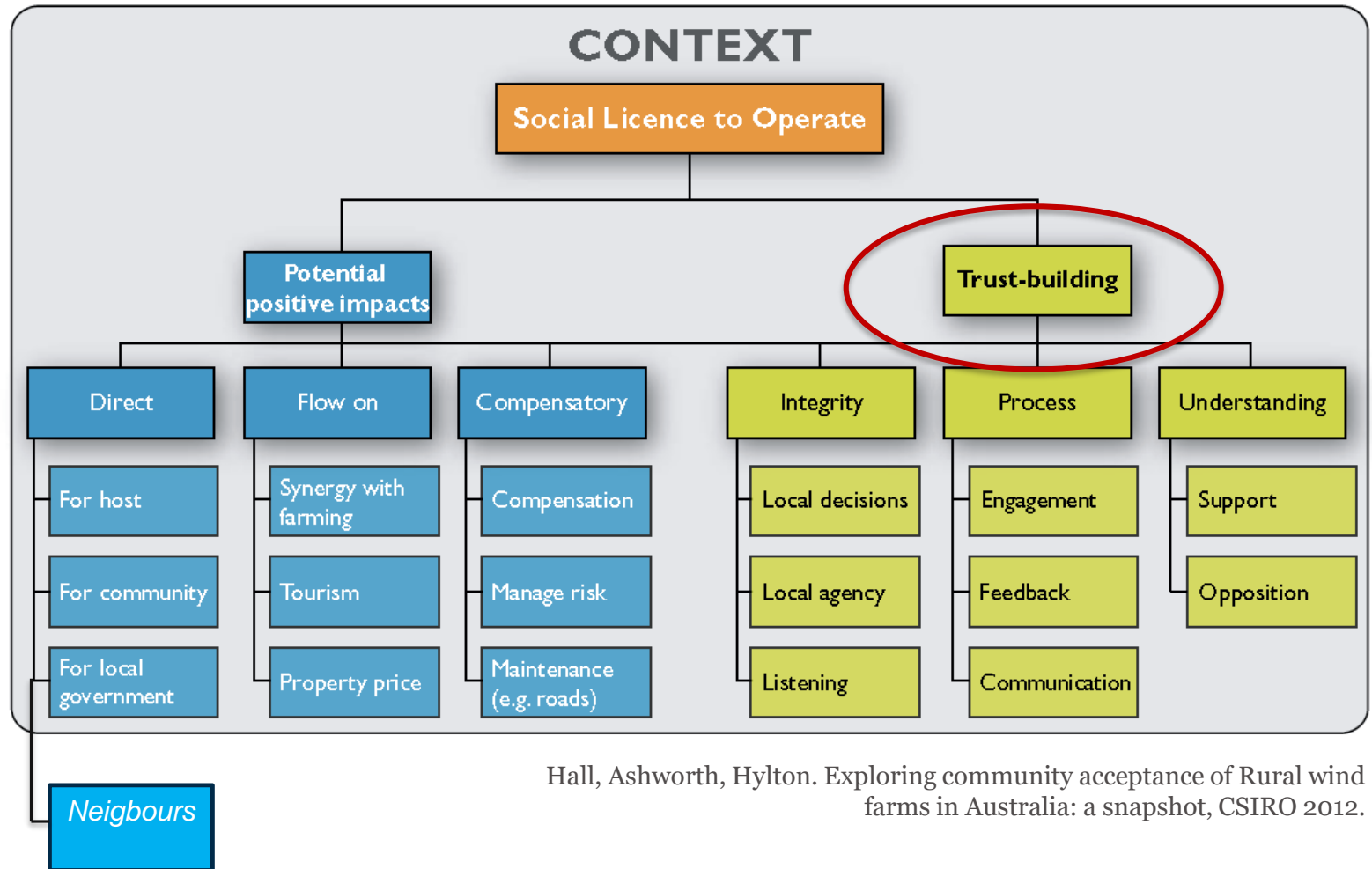
*Note 1: Includes projects which have reached financial close and are either under construction or operating.*

# Community Division is Bad News

- Delays, delays and delays in permitting
- Appeals
- Continuing objections during construction/operation leading to delay
- Brand and reputational damage
- Reduce investment potential, or higher return demanded
- Drain on development resources/morale
- Project compromises
- Cost, Cost and Cost
- Broader industry impacts
- Loss of social license to operate



# Research and Theory



Hall, Ashworth, Hylton. Exploring community acceptance of Rural wind farms in Australia: a snapshot, CSIRO 2012.

# The Community's Wind Farm

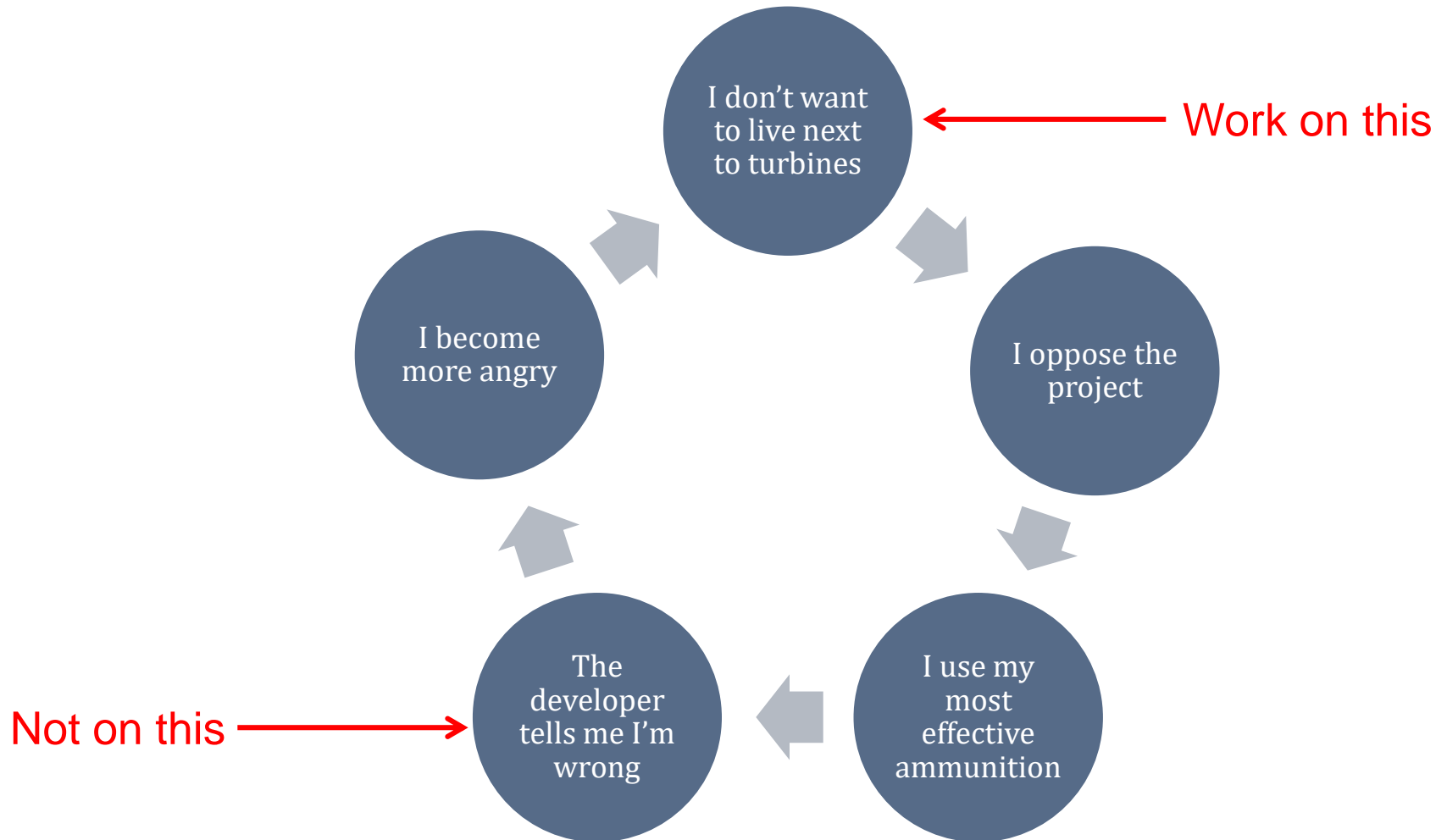


# Building Trust

- It takes time and effort
- Meet face-to-face
- Don't argue in emails
- Follow through with promises
- Listen/act on root cause
- Give community input and some control
- Be transparent
- Avoid gimmicks

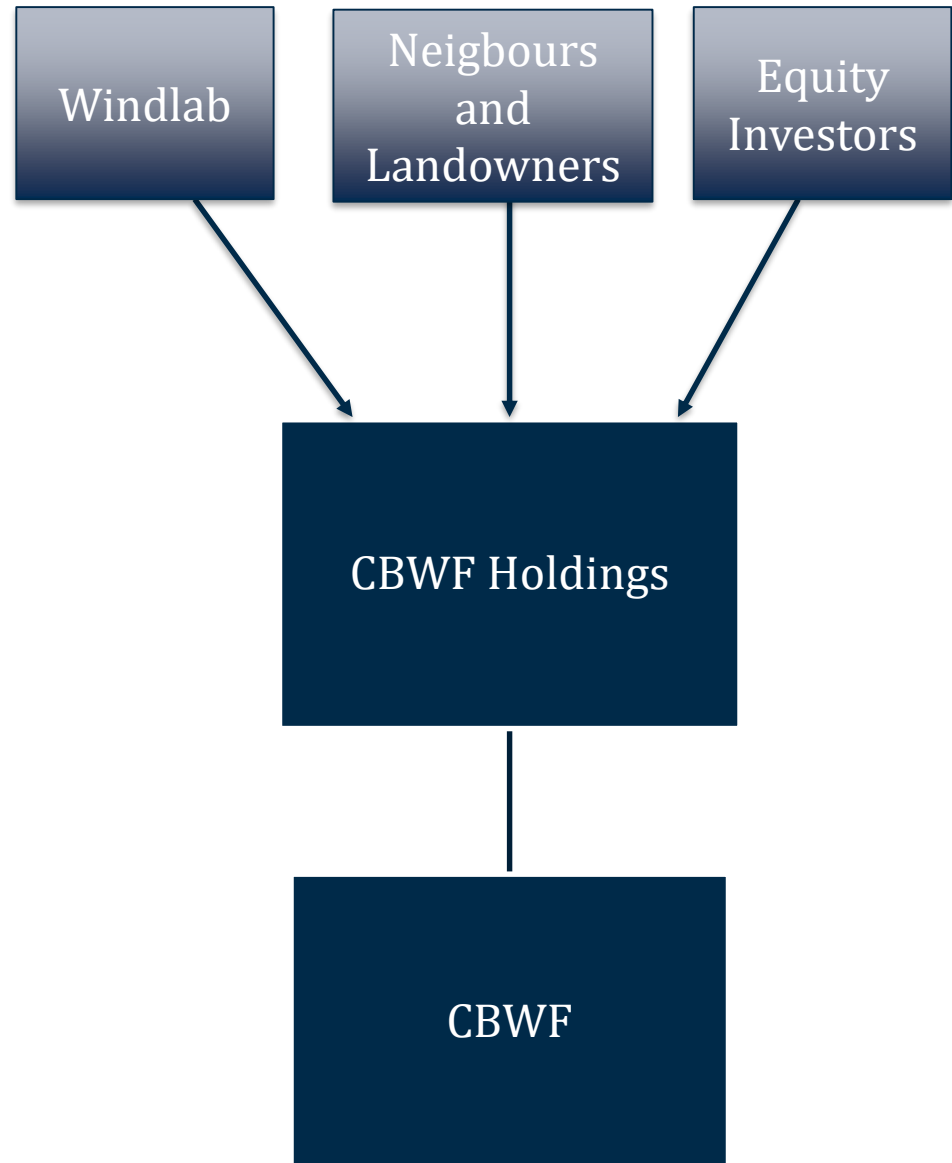


# Neighbours

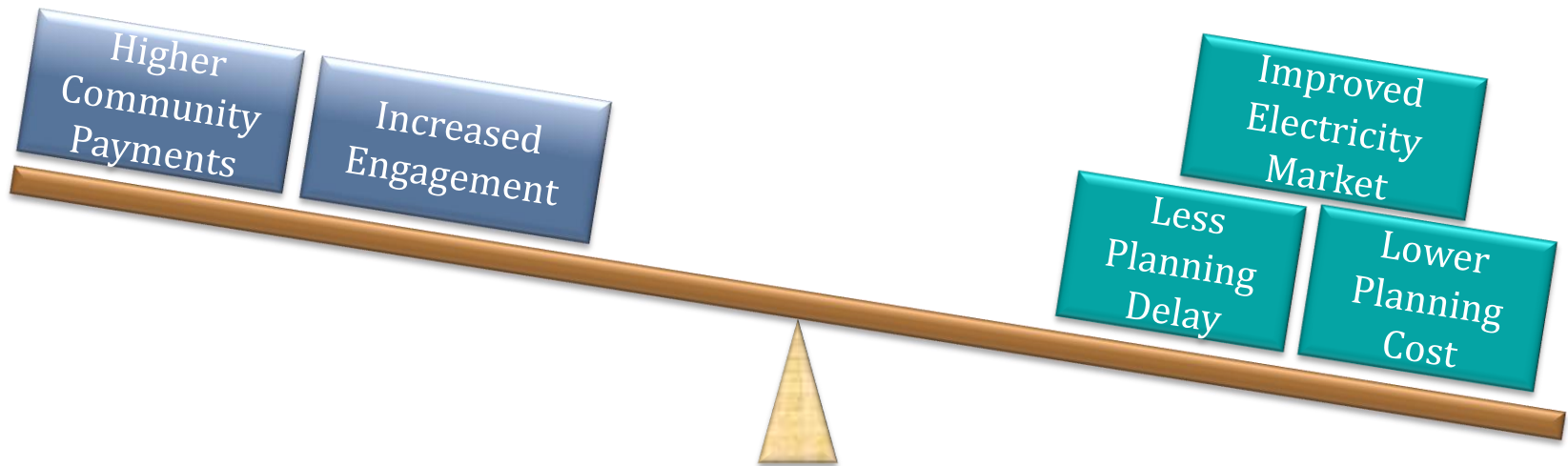


# Equity

- 3.5% Free Carry in Wind farm
- Equity stands equal of investors
- Right to invest \$\$ for up to 10%



# No Free Lunch



# Outcome

- Unanimous approval at local council with no appeal
- Minimal objection
- 5-month assessment
- No community divide
- No negative press
- Letters of Support from all stakeholders
- Development team is energised
- Feed in tariff
- Best performing wind farm in Australia
- Coonooer Bridge's Wind Farm



# Summary

## Positive Impacts

- Ownership and equity
- Treat the 'root cause'
- Proportional benefits for all stakeholders
- Focus on closest stakeholders first (proximity principle)

## Trust

- Meet face-to-face
- Don't argue in emails
- Follow through with promises (keep register)
- Listen/act on root cause
- Give community input and some control
- Be transparent