

14 October 2021

Iberdrola Australia selected as BHP's green energy partner for Olympic Dam

Iberdrola Australia is pleased to have been selected as BHP's green energy partner for the Olympic Dam mining operation in South Australia, a site that hosts one of the largest copper, gold and uranium deposits in the world. The renewable energy supply arrangements, which will commence in mid-2022, will reduce Olympic Dam's emissions from electricity by 50% by 2025, and help BHP achieve its medium-term target of a 30% reduction in Scope 1 and Scope 2 emissions by 2030.

The innovative arrangements will not only provide Olympic Dam with reliable supplies of low-cost renewable energy, but will also include a direct link to the generation from the 320MW Port Augusta Renewable Energy Park (PAREP), the largest hybrid wind-solar farm in Australia. As a result, around half of the electricity supplied under the contract will be directly attributable to PAREP. This is an industry leading achievement and an important step in the transition to 24/7 renewable energy supply. The contract also includes an innovative mechanism which sees BHP acquire 100% Large Scale Generation Certificates (LGCs) for the contracted load by 2025.

Chief Executive Officer and Managing Director of Iberdrola Australia, Ross Rolfe, AO, said:

"We are delighted to be partnering with BHP, helping them meet their decarbonisation and sustainability objectives. We worked very closely with BHP to design these bespoke renewable energy supply arrangements. Olympic Dam is to be the primary customer for the Port Augusta Renewable Energy Park, a demonstration of their commitment to local procurement and sustainable economic development."

BHP Olympic Dam Asset President, Jennifer Purdie said:

"These arrangements will support an exciting new renewable energy project which will contribute to South Australia's renewable energy ambitions.

"Olympic Dam's copper has an important role to play to support global decarbonisation and the energy transition as an essential product in electric vehicles and renewable infrastructure. Reducing emissions from our operations will further enhance our position as a sustainable copper producer."

South Australia's Minister for Energy and Mining, Dan Van Holst Pellekaan said:

"The Marshall Government welcomed the arrangements as yet another step on South Australia's pathway to cleaner, cheaper electricity for industry, businesses and households. The arrangements highlights the good sense of BHP, Iberdrola and other companies getting the generation mix right, including wind and solar farms, grid scale storage and fast start gas, to provide cleaner and more reliable electricity."

For further information please contact:

Peter Campbell

General Manager, Corporate Development, Sustainability and Communications

Peter.Campbell@iberdrola.com.au

+61 403 936 030

About Iberdrola Australia

Iberdrola Australia is leading Australia's transition to a clean future, today. Our strategy is to put customers at the centre of the renewable energy transition by providing them with firm supplies of clean energy. We partner with our customers to help them deliver their sustainability and renewable energy goals. Iberdrola Australia operates one of the largest portfolios of renewable energy assets in the country and we have invested in a fleet of flexible, fast-start firming assets that manage intermittency risks. Iberdrola Australia's customers include manufacturers, universities, councils, food and beverage producers, electric vehicle manufacturers, commercial property operators, industrial utilities, timber processors and large-scale infrastructure asset owners. More information on our customer offerings is available at:

www.iberdrola.com.au