



Media release
December 14, 2020

ENGIE supports NAB's renewable energy commitments

National Australia Bank (NAB) has signed a renewable energy supply agreement with ENGIE, which will see the banking group buy 150,000 Large-scale Generation Certificates (LGCs) from ENGIE's portfolio of renewable energy assets over a three-year period.

Each LGC represents the purchase of 1MWh of renewable energy generation, meaning that during the lifecycle of the agreement, NAB will be able to offset the power consumption of most of its branches across Australia in 2021, and the majority of its Australian operations by 2023.

The agreement represents a major milestone in NAB's journey towards achieving its RE100 commitment to source 100% of its electricity from renewable sources by 2025.

ENGIE worked with NAB to construct a tailored agreement to meet NAB's requirements and to give the company flexibility as it progresses towards sourcing 100% renewable electricity.

ENGIE's Executive General Manager, Energy Management, Mr Andrew Hyland, said:

"We are excited to be working with NAB to achieve their renewable energy objectives. NAB and the other RE100 members are being innovative and forward thinking in their energy procurement decisions.

"This agreement builds on ENGIE's recent successes in supporting a range of customers and is another example of ENGIE working with its partners to lead Australia's clean energy transition."

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