

# Media Release

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## **COLES SECURES PATH TO 100% RENEWABLE ELECTRICITY BY END OF FY25** *Renewables target on track after final electricity agreements signed*

Coles will source 100% of its electricity needs from renewable sources by the end of FY25 after the last of the power purchase agreements needed to meet the ambitious target were signed this week.

These recently signed renewable electricity agreements for large-scale generation certificate (LGC) agreements are with Origin Energy, ACCIONA Energía, and ENGIE.

LGCs will be sourced from renewable electricity generated at wind and solar farms across Victoria, New South Wales, South Australia and Queensland, and will propel Coles further in its ambition to become Australia's most sustainable supermarket, under the *Together to Zero* focus area of its Sustainability Strategy.

The renewable electricity LGCs will be drawn from existing sites including Willogoleche Wind Farm in South Australia and Mt Gellibrand Wind Farm in Victoria. The agreements will also draw on renewable electricity from several wind and solar farms which are under construction.

The agreements mean Coles has already secured enough renewable electricity to cover its estimated electricity usage from July 1, 2025.

Coles Chief Sustainability, Property and Export Officer Thinus Keevé said he was extremely proud that Coles had not only created a clear pathway to achieving its 100% renewable electricity target on schedule, but has also set the plan in motion less than a year after announcing the target.

"As part of Coles' Sustainability Strategy, including *Together to Zero*, we set the ambitious target to be powered on 100% renewable electricity by end of FY25. The agreements with Origin Energy, ACCIONA Energía, and ENGIE puts us on the path to achieve this," he said.

"We can now say with confidence that Coles will be 100% renewable from July 1, 2025, which is an incredible achievement."

Coles became the first Australian retailer to announce a renewable power purchase agreement in 2019 with global renewable power generation company MYTILINEOS, previously known as METKA EGN.

In June 2021, Corowa Solar Farm in New South Wales became the first of three solar plants included in the agreement to be fully operational. Throughout FY21, Coles has also signed agreements with Lal Lal Wind Farms, Neoen, ENGIE and CleanCo.

The significant milestone comes as Coles was recently ranked the second out of 62 food retailers globally for sustainable business practices in the World Benchmarking Alliance's 2021 Food and Agriculture Benchmark, the highest ranking for an Australian supermarket.

In August, Coles also established a total of \$1.3 billion, four-year Sustainability Linked Loans (SLL). Following the release of Coles' full Sustainability Strategy in June 2021, the SLLs draw a direct line between Coles' sustainability performance and cost of capital.

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**For further information, please contact**

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