

Media Release  
22 January 2018



## **98MW SUSAN RIVER SOLAR FARM AND 75MW CHILDERS SOLAR FARM ACHIEVE FINANCIAL CLOSE**

ESCO Pacific and Elliott Advisers (UK) Ltd. ("Elliott") are pleased to announce the successful financial close of the 98MW Susan River Solar Farm and 75MW Childers Solar Farm, both located in South East Queensland. Affiliates of Elliott will own 100% of the projects, and are prepared to fund the projects through to connection entirely with equity.

Construction will now commence and is expected to take 9 months. The solar farms are located in Bundaberg Regional Council (Childers) and Fraser Coast Regional Council (Susan River). Construction and O&M will be undertaken by Biosar Energy (through its Australian arm), which has completed over 1.3 GW of installed capacity in 13 countries.

ESCO Pacific Managing Director and founder Steve Rademaker said: "Achieving financial close on the sale of the 98MW Susan River Solar Farm and 75MW Childers Solar Farm further demonstrates ESCO Pacific's ability to take the lead in delivering significant projects to market. It is clear that Australian merchant solar remains an attractive opportunity for experienced investors. ESCO looks forward to continue bringing jobs and growth to regional Australia through its extensive pipeline of highly advanced projects currently under development"

### **Key advisers**

Advisers on the project included:

- Lennox Partners as financial adviser to ESCO Pacific
- White & Case as ESCO Pacific's legal advisers
- McCullough Robertson as Elliott's legal advisers
- Grant Samuel as financial adviser to Elliott

## About ESCO Pacific

ESCO Pacific Pty Ltd is a leading Australian developer of utility scale solar farms having now delivered projects to market in excess of 320MW, all currently under construction, with a secured pipeline in excess of 800MW. Our team is comprised of experienced energy, infrastructure, development and corporate finance professionals with direct experience in developing, and delivering to market, utility scale solar in Australia and internationally. ESCO Pacific's flagship project, the 148MW Ross River Solar Farm, is due to be commissioned in mid 2018.

For more information, see: <http://www.escopacific.com.au/>

## About Elliott

Elliott Management Corporation manages two multi-strategy hedge funds which combined have \$34.1 billion of assets under management. Its flagship fund, Elliott Associates, L.P., was founded in 1977, making it one of the oldest hedge funds under continuous management. The Elliott funds' investors include pension plans, sovereign wealth funds, endowments, foundations, funds-of-funds, high net worth individuals and families, and employees of the firm.