

21 DECEMBER 2022

## **PALISADE AND AWARE SUPER TO ACQUIRE 49% INTEREST IN STOCKYARD HILL WINDFARM FROM GOLDWIND AUSTRALIA**



**Sydney, Australia** – Palisade Investment Partners Limited (**Palisade**) and Aware Super Pty Ltd as trustee of Aware Super (**Aware Super**) have agreed to acquire a 49% interest in Stockyard Hill Wind Farm (**Stockyard Hill** or the **Project**) from Goldwind Stockyard Hill Wind Farm Limited (**Goldwind**).

With a total capacity of 528MW, Stockyard Hill is the largest operating wind farm in the National Electricity Market and produces enough renewable energy to power approximately 425,000 homes annually. The Project comprises 149 Goldwind turbines and reached practical completion in September 2022. Goldwind has agreed to provide ongoing Operations and Maintenance services to the Project under a long-term agreement. All electricity and Large-scale Generation Certificates generated are sold under a long-term offtake agreement with Origin Energy Limited.

Palisade Executive Director, James Hann, said: “We are pleased to secure this high-quality investment on behalf of our clients. Stockyard Hill provides our investors with exposure to long-term contracted cashflows and represents further diversification across our growing portfolio of renewable energy investments. This acquisition represents a continuation of our strategy to invest across the spectrum of renewable energy assets including high quality greenfield and brownfield projects.”

Aware Super Senior Portfolio Manager Infrastructure and Real Assets – Mark Hector, said: “We believe Stockyard Hill Wind Farm will provide a valuable, new source of strong risk-adjusted returns for our members’ \$1 billion renewable energy portfolio. It also reaffirms our investment strategy to actively pursue those assets we believe will benefit from the transition to a lower carbon future.”

The transaction is expected to reach financial close in January 2023.

Palisade’s Diversified Infrastructure Fund (**PDIF**) will coinvest with Aware Super via a special purpose vehicle to acquire the 49% interest in the Project. PDIF has provided investors with a total gross return of 12.6% per annum, including 7.3% of gross income, over the ten years to 30 September 2022.

Palisade and Aware Super were advised on the transaction by Macquarie Capital (Financial Adviser), King & Wood Mallesons (Legal Adviser) and Clayton Utz (Tax Adviser).

### **For further information please contact:**

#### **Palisade Investment Partners**

James Hann

Executive Director

[James.Hann@palisadepartners.com.au](mailto:James.Hann@palisadepartners.com.au)

M: +61 421 407 260

Benjamin Sweeney

Investment Director

[Benjamin.Sweeney@palisadepartners.com.au](mailto:Benjamin.Sweeney@palisadepartners.com.au)

M: +61 466 473 633

#### **Aware Super**

Sara Bradford

External Affairs, Senior Manager

[Sara.Bradford@aware.com.au](mailto:Sara.Bradford@aware.com.au)

M: 0478 405 382

## **About Palisade Investment Partners**

Palisade is an independent, global infrastructure and real assets manager.

Our primary focus is generating outstanding risk-adjusted returns for our institutional and wholesale investors by investing in mid-market infrastructure and infrastructure adjacent assets in a sustainable manner.

For more information, visit us online:

[Palisadegroup.com](https://www.palisadegroup.com)

## **About Aware Super**

Aware Super has been the fund for people who value community since 1992, and we’re now one of Australia’s largest funds and continuing to grow. Previously known as First State Super we changed our name to Aware Super in September 2020 when we also merged with VicSuper and WA Super. We now manage \$150 billion in savings for more than 1 million members located across the country.

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