

## ASX Announcement

14 March 2018

### \$6m Commonwealth Bank Debt Financing

- \$2.1m for post-construction debt refinancing of the Garden Island Microgrid
- \$4m revolving debt facility to support R&D activities

Carnegie Clean Energy Limited (ASX: CCE) is pleased to advise that it has secured \$2.1 million project financing from Commonwealth Bank Australia (CBA) for its Garden Island Microgrid Project, in addition to a \$4 million revolving R&D facility.

The Garden Island Microgrid Project involves the construction and operation of a 2MW solar PV array, a 2MW/0.5MWh battery energy storage system and a control system. Construction of the project is complete apart from the final cabling and grid connection expected in coming months, to be followed by the delivery of power to the Australian Department of Defence under a long term power supply agreement.

The R&D facility, also provided by CBA, assists Carnegie with working capital primarily for the delivery of Carnegie's Wave Energy commercialisation activities.



**Garden Island Microgrid 2MW solar farm**

#### **About Carnegie Clean Energy Limited**

[Carnegie Clean Energy Limited](#) is an ASX-listed (ASX: CCE) solar energy, battery storage and wave energy, project developer with over 10,000 Australian shareholders. Carnegie is the 100% owner and developer of the CETO Wave Energy Technology intellectual property and is also 100% owner of leading Australian battery/solar microgrid Engineering Procurement and Construction (EPC) company Energy Made Clean (EMC). EMC specialises in the delivery of mixed renewable energy microgrid projects to islands and remote and fringe of grid communities. Carnegie is the only company in the world to offer a combination of wave, solar, wind, battery storage and desalination via microgrids which are ideally suited to islands, off grid communities and fringe of grid locations. Within Australia, Carnegie delivers its solar energy and battery storage projects via a joint venture between Energy Made Clean and multinational property and infrastructure company Lendlease (ASX: LLC).

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