



1 July 2022

Countrywide Renewable Hydrogen and Tas Gas Partner to Explore Introduction of Hydrogen to Tasmania

Countrywide Renewable Hydrogen ("Countrywide"), as a wholly owned subsidiary of ASX listed ReNu Energy Ltd, and Tas Gas Networks ("Tas Gas") announced today that it has signed a Term Sheet demonstrating the intention of both companies to work together to explore the introduction to Tasmania of green, hydrogen for commercial and industrial use.

As announced on 24 June 2022, Countrywide is developing the Hydrogen Tasmania Brighton Project ("Project"), and has commenced preliminary works in relation to the project. The Project includes the production of hydrogen, the construction of a network to distribute the hydrogen, and the co-ordination with stakeholders to ensure the successful implementation of the project.

The agreement between Countrywide and Tas Gas will see the parties working together to explore the options to supply both industrial and residential customers with green hydrogen produced by Countrywide at the Project, including utilising existing and new network infrastructure. The companies will explore the technical and commercial requirements of supplying customers with both 100% hydrogen and blends with natural gas. Tas Gas's retail arm is the largest gas retailer in Tasmania supplying gas to more than 9,000 industrial, commercial and residential customers, and will become the foundation retailer for the Project.

Countrywide Managing Director Geoffrey Drucker said:

"This partnership with Tas Gas provides Hobart with the opportunity to introduce a low carbon gas to customers at scale, and we are incredibly excited by that potential.

"Our vision is to enable industrial gas customers to completely decarbonise their gas supplies, while providing the Tasmanian community with the opportunity to access a blend of green hydrogen and natural gas as a lower carbon gas alternative. This is the first step towards enabling that.

"Tasmania is a world leader in the renewable energy industry and this is an important step in the State's strategy to transition to lower carbon energy sources. The Tasmanian Government are consistently looking at ways for the State to reduce their carbon footprint, and this project complements their Renewable Hydrogen Action Plan released in 2019."

Tas Gas Chief Executive Office Phaedra Deckart said:

"Gas is crucial to Tasmania's energy security with homes, businesses and industrial customers relying on this form of energy every day. This is why we are pleased to be able to announce today that we will be working with Countrywide to explore opportunities that will introduce a new supply of low carbon gas into the Tasmanian gas network in the form of green hydrogen.

"Energy distribution is often an overlooked part of an energy system, but gas network infrastructure will be critical to the success of Tasmania's and the nation's pathway to a successful hydrogen economy.

“We are fortunate that Tas Gas’ network is one of the most modern in Australia and is ready today to support the safe and reliable supply of hydrogen to help decarbonise the State’s energy supply.”

-ENDS-

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About Countrywide Renewable Hydrogen Pty Ltd

Countrywide Renewable Hydrogen develops renewable hydrogen projects in Australia with a primary focus on supplying hydrogen to the mobility and natural gas sectors. Countrywide’s vision is to be a major green hydrogen supplier domestically and then to use its Australian learnings to expand to export and offshore projects.

Countrywide currently has five renewable hydrogen projects under development in Australia, two in Tasmania, two in Victoria and one in Queensland.

About ReNu Energy Limited

ReNu Energy’s (ASX: RNE) purpose is to strategically drive the transition to a low carbon future. It does this by investing in renewable and clean energy technologies and identifying and developing hydrogen projects to create stakeholder value, enabling the transformation to a low carbon future through collaboration and innovation.

ReNu Energy’s vision is to be a leader in the renewable and clean energy sector in Australia striving for a sustainable future, producing hydrogen for domestic use and with a portfolio of domestic and international projects.

About Tas Gas

Tas Gas is owned by funds managed by the Australian company Infrastructure Capital Group including Energy Infrastructure Trust, one of Australia’s largest dedicated portfolios of energy assets. The company operates a 837km network of gas pipelines across Tasmania and is one of the most modern gas distribution networks in Australia connecting nearly 15,000 industrial, commercial and residential customers. Tas Gas Retail is also the largest gas retailer in Tasmania and provides gas to regional Victoria.

