

EXPANDING THE SCOPE OF ARENA AND CEFC THE RIGHT MOVE

Leading advocate for large commercial and industrial energy users, the Energy Users' Association of Australia (EUAA), has welcomed today's announcement by the Federal Government to expand the scope of the Australian Renewable Energy Agency (ARENA) and Clean Energy Finance Corporation (CEFC) to allow investment in a broader range of technologies.

"Wind and solar have been supported by ARENA and CEFC along with State and Federal Governments for 20 years and are now considered mature technologies that can stand on their own without Government assistance. We should celebrate this success and move quickly to support the next suite of technologies that will be part of the ongoing transformation of the energy sector," said EUAA CEO Andrew Richards.

"We need to look to the future and encourage a broader range of technologies that will further diversify energy generation, that will assist with the integration of renewable energy and that will help energy intensive industry reduce their carbon footprint."

Today's announcement brings welcome funding for future fuels such as bio gas, for developing a regional hydrogen export hub and for the development of microgrids to reduce the use of diesel. It also includes significant funding for energy efficiency, more accurate emissions reporting and establishment of a \$100M low emissions co investment fund. Today's announcement also guarantees the future of ARENA, which only a few short years ago was under threat.

"Decarbonisation of our energy sector is a significant challenge that needs to be tackled from multiple directions. We cannot afford to exclude technologies simply because they are not zero emissions. Low emission technologies will have a vital role to play in the energy transition over the coming decades."

"We are also pleased to see support for energy intensive industries. Reducing our carbon footprint is not just about generation and transmission of energy, it is also about improving energy efficiency and decarbonising heavy industry so they are well placed to compete in the global economy."

The EUAA is the peak body representing Australian commercial and industrial energy users. Our membership covers a broad cross section of the Australian economy including significant retail, manufacturing, food and materials processing industries. Combined our members employ over 1 million Australians, pay billions in energy bills every year and expect to see all parts of the energy supply chain making their contribution to delivering affordable, reliable and sustainable energy supplies.

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