

MEDIA RELEASE

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\$5B NET ZERO FUND IS AN IMPORTANT PIECE OF A RESILIENT ECONOMY

The Energy Users' Association of Australia (EUAA) welcomes the formal establishment of the \$5 billion Net Zero Fund and the ongoing commitment from the Federal Government to support Australian industry.

"Funding support, in the form of concessional finance, is a very welcome initiative as Australian industry is faced with the dual challenge of decarbonising their activities while maintaining international competitiveness," said EUAA Chief Executive Officer, Mr Andrew Richards.

"Australian large industrials want to decarbonise and improve productivity that will allow them to compete successfully. To do so will require a number of different policies designed to address specific challenges. The Net Zero Fund is an important piece of this and signals the Government's strong intent to see a flourishing, low carbon industrial sector."

Adding; "Maintaining competitiveness of our large industrial sector is not just about jobs but ensuring critical supply chains and a resilient economy.

We look forward to ongoing discussions with the Government on the best way of addressing the complex set of challenges faced by our energy intensive, trade exposed industries."

The EUAA is a leading advocate for large commercial and industrial energy users that promotes solutions-focused collaboration to ensure Australia has reliable, affordable and sustainable energy. These core issues are relevant to all Australian energy users, big and small.

The Energy Users' Association of Australia (EUAA) is the peak body representing Australian commercial and industrial energy users. Our members are the engine room of the Australian economy, producing many of the products that households and business use every day including bricks, glass, steel, aluminium, paper, food and beverages. Combined our members employ over 1 million Australians, pay billions in energy bills every year and in many cases are exposed to the fluctuations and challenges of international trade.

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