



INDUSTRY STATEMENT

"GREENSYNC PARTNERS WITH UNITED ENERGY FOR LANDMARK ASSET DEFERRAL PROJECT"

16 August 2016

GreenSync has entered into a partnership with Victorian utility United Energy (UE) to deliver a landmark demand response and energy storage project on the Mornington Peninsula. The project will defer the need for capital investment on the lower Mornington Peninsula by managing periods of peak demand.

Customers are increasingly aware of their role in the energy ecosystem and have an expectation that network businesses will make prudent investment decisions. UE has been actively looking for cost competitive alternatives to traditional network augmentation, which it has found in GreenSync's Community Grids Project.

Over the next five years, GreenSync will engage and incentivise households, small businesses and community organisations on the lower Mornington Peninsula (from Rosebud to Portsea) to help them reduce and/or shift their electricity usage voluntarily or through the use of solar PV and energy storage systems. GreenSync will also engage local utilities and other larger Commercial and Industrial operations to control their discretionary loads.

The non-network demand response initiative will allow UE to delay having to build new infrastructure to meet infrequent high demand in the area, typically over the summer holiday period.

United Energy Chief Executive Officer, Tony Narvaez said: "An important driver of our current and future strategy is the ability to leverage advanced technologies. The GreenSync solution will allow us to work collaboratively with our customers to continue to deliver a safe, reliable and cost-effective energy supply. Our partnership with GreenSync is another sign of our evolution from a traditional network distribution into an enabler of an innovative energy future."

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GreenSync's Founder and Manager Director Phil Blythe said: "United Energy is a progressive utility that understands how new technologies can benefit Victoria's energy network. We're looking forward to demonstrating how our world leading technology can deliver this project of national significance."

A small scale trial of the Community Grids Project will be run over the 2016/17 summer period and the project itself is expected to commence in late 2018.

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About GreenSync

GreenSync Pty Ltd (GreenSync) is a global energy technology company headquartered in Melbourne. The company innovates smart software solutions to control electricity assets and integrate renewables into the grid. GreenSync's vision is to lead the way for electricity grids to embrace the new energy economy of renewables, energy storage and internet enabled devices. Its proprietary software platform delivers a range of products and services for energy utilities, large commercial and industrial customers and community based projects. Founded in 2010, GreenSync is expanding at pace and has recently opened an office in Singapore.

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United Energy

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