

EnergyCo Corporate Strategy

To 2030 and beyond

December 2024



Acknowledgement of Country

The Energy Corporation of New South Wales (EnergyCo) acknowledges that it stands on Aboriginal land. We acknowledge the Traditional Custodians of the land and we show our respect for Elders past and present through thoughtful and collaborative approaches to our work, seeking to demonstrate our ongoing commitment to providing places in which Aboriginal people are included socially, culturally and economically.

Published by Energy Corporation of New South Wales (EnergyCo).
energyco.nsw.gov.au

Document title: EnergyCo Corporate Strategy: 2025-2030 Vision

First published: December 2024

Copyright and disclaimer

© State of New South Wales through the Energy Corporation of New South Wales. Information contained in this publication is based on knowledge and understanding at the time of writing, November 2024, and is subject to change. For more information, please visit energy.nsw.gov.au/copyright

Contents

Message from our Chair and CEO	04
Our strategy	06
1. Who we are	08
- About EnergyCo	09
- Our journey so far	10
2. Strategic Context	12
- NSW energy system in transition	13
- Strategic outlook	16
3. Our Strategy	17
- Our Strategy	18
- Projects	20
- Partners	21
- People	22
- Our pillars in action	23
4. Tracking our progress	24
- How we will measure our progress	25

Message from our Chair and Chief Executive Officer



Paul Binsted
Chair



Hannah McCaughey
Chief Executive Officer

This Corporate Strategy sets out how we will deliver our vision to support an affordable, reliable, sustainable energy future for NSW – through projects, partners, and people.

New South Wales is leading a once-in-a-generation upgrade of the electricity network, building the infrastructure we need to keep the lights on. However, the real work of replacing our ageing coal-fired power stations is just beginning. This Corporate Strategy sets out how EnergyCo will help NSW unlock an affordable, reliable, sustainable energy future. It is our plan to deliver cost-effective projects for consumers and to partner with local and Aboriginal and Torres Strait Islander communities, industry and government. Most importantly, it is about putting people at the heart of the energy transition.

This Strategy is part of our journey from a newly-established agency to delivering major projects. We were established in 2021 to coordinate delivery of NSW's Renewable Energy Zones (REZs). Back then, we had 20 employees. In 2024 we have more than 200 staff across 7 offices and are still growing.

NSW is also on a journey from a small number of ageing coal-fired power stations to a more modern and decentralised renewable system. Renewables are now the most affordable source of new build energy. Our future electricity network will harness our state's abundant solar and wind resources, backed by large-scale storage such as batteries and pumped hydro. New high voltage power lines and network upgrades will deliver the power where it's needed.

This is important because electricity underpins our everyday lives, as well as our economy. EnergyCo is coordinating delivery of our five REZs and the first two priority transmission projects to deliver clean energy to households, businesses, schools, farms and hospitals across NSW.

Connecting more of our abundant renewable energy to the grid will support more affordable energy prices for everyone over time. For most people in NSW, the transition won't impact their day to day lives. However, there are real impacts on the regional communities hosting these projects.

We recognise the critical role people in regional communities play in hosting electricity infrastructure projects that will deliver our energy transition.

We are working closely with them as important partners to understand local values and deliver our projects in a strategically planned and considered way.

Our move to renewables will bring new investment to regional NSW, creating thousands of local jobs. Regional communities will receive significant funding under our Community and Employment Benefit Program, with hundreds of millions of dollars becoming available statewide over the decades to come.

The Central-West Orana REZ community will receive \$128 million over the next four years from the first tranche of community funding across the REZs.

This funding is a downpayment to bring forward tangible benefits and ensure they flow before construction of new network and renewable generation projects starts. Coordinating the tens of billions of dollars in private investment that will deliver our REZs means we can leave a lasting positive legacy for local communities as well as energy users across NSW.

By delivering projects on time and cost-effectively, partnering with communities, government and industry, and putting people at the heart of the transition, we can help create an affordable, reliable, sustainable energy future for everyone in NSW.



Solar farm in the New England REZ

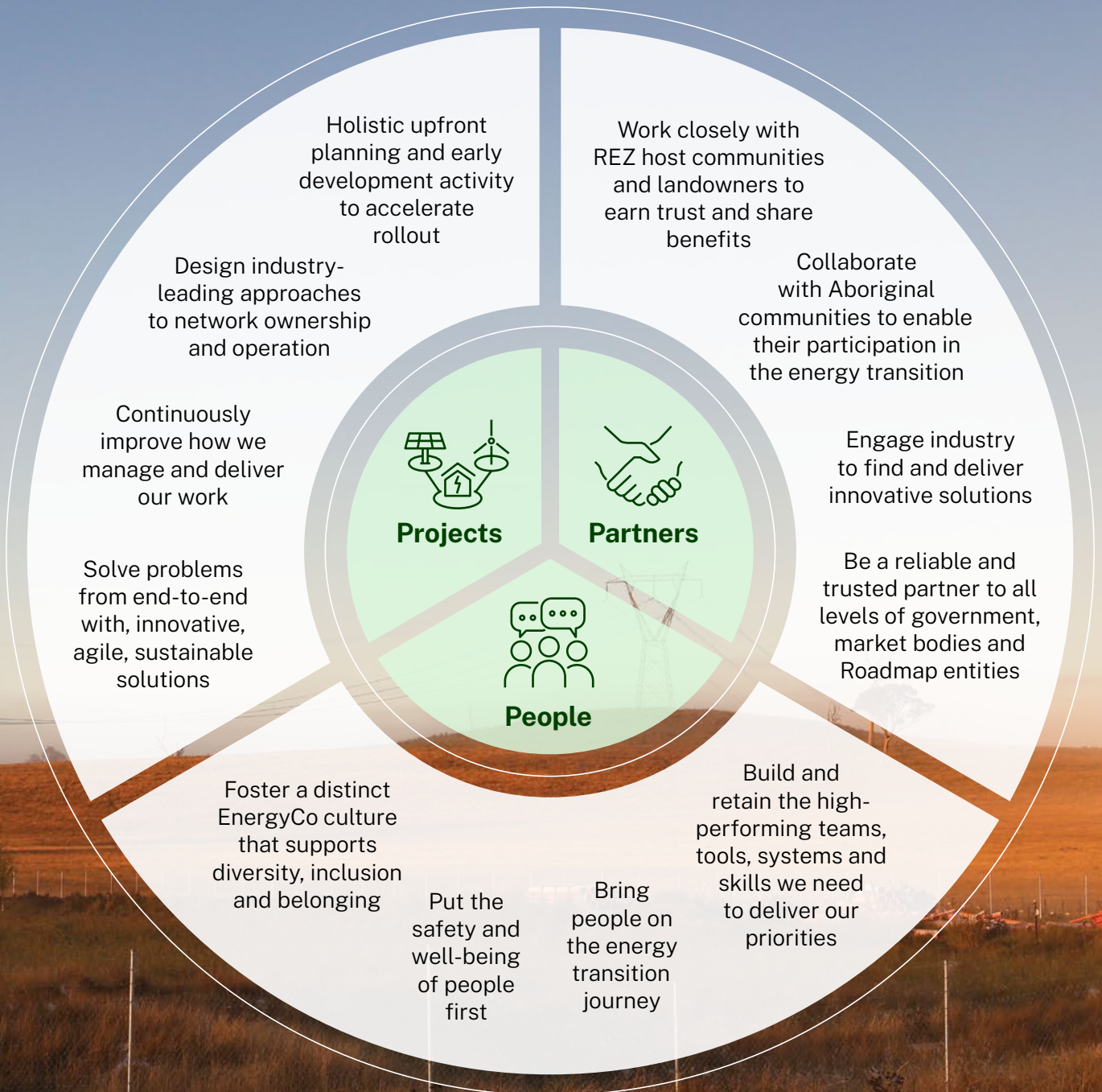
Our strategy

We are focused on **projects, partners, and people** to deliver an affordable, reliable and sustainable energy future for NSW.



2030 goal: Coordinate delivery of network, generation and storage needed to meet legislated renewable energy, energy security and emissions reduction targets.

Our priorities



Beyond 2030: Coordinate delivery of network, generation and storage needed to transition NSW through coal closures and deliver abundant clean energy to power our net zero economy



1

Who we are

About EnergyCo

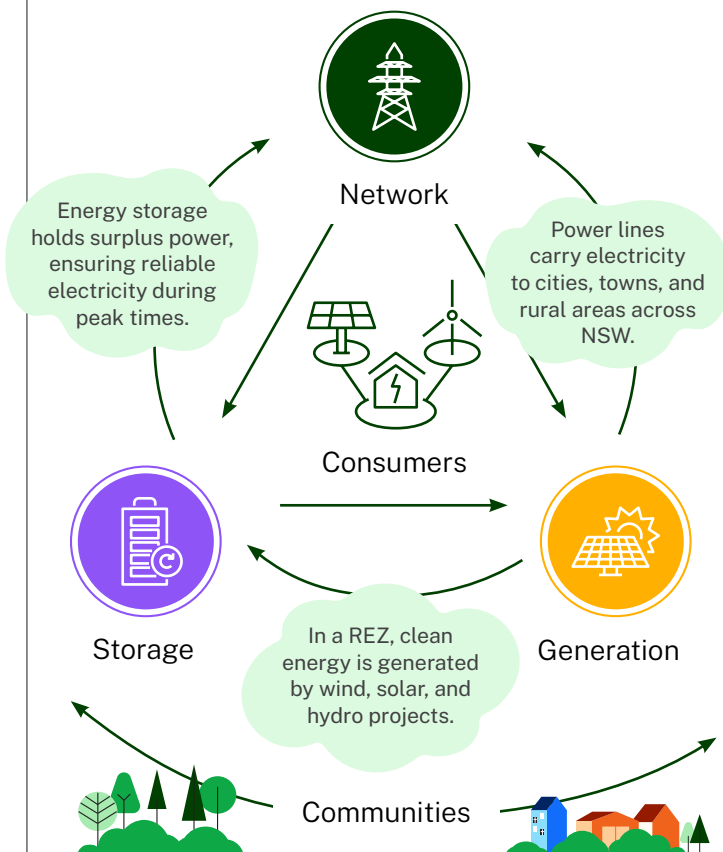
We deliver network projects, ensure new generators can get connected and stay connected, and engage with local communities to help NSW achieve its energy transition goals.

About us




EnergyCo was set up in 2021 to coordinate the NSW energy transition through the delivery of linear network infrastructure, the five current REZs and the first two priority transmission projects.

We work closely with our partners across government, industry and community to develop network infrastructure projects and lead the strategic planning and coordination of investment in REZs, consistent with the objectives of the *NSW Electricity Infrastructure Investment Act 2020 (EII Act)*.

How a renewable energy zone works



What do we do as the appointed Infrastructure Planner?

- 
Plan and procure
 major network infrastructure projects to unlock additional network capacity across the state
- 
Design and manage
 network access schemes to ensure new generators can get connected and stay connected
- 
Coordinate
 local community engagement to support joined-up delivery of major infrastructure and benefits

The Minister for Energy appointed EnergyCo as the Infrastructure Planner under the *EII Act*. This role means we have legislative responsibilities in how we plan and coordinate delivery of infrastructure, engage the community and key partners, and implement community benefit and employment programs. There are three main ways we coordinate transmission, generation and storage infrastructure – which are shown above.

Our projects are critical to achieving legislated energy security, renewable energy and emissions reduction targets in NSW and Australia and delivering the State’s Electricity Infrastructure Roadmap (Roadmap).

Our journey so far

EnergyCo has grown rapidly from a newly established agency in 2021 into an enduring statutory body with offices in Sydney, Newcastle, Dubbo and Armidale.

Since 2021, our remit has grown from coordinating delivery of three REZs to being the Infrastructure Planner for five REZs and the first two priority transmission infrastructure projects, as well as driving wider policy and regulatory change.

The urgency of the NSW energy transition has required us to deliver major milestones under the Roadmap while continuing to develop internal processes and governance structures, build important stakeholder relationships and grow our organisation.

The timeline to the right shows some of EnergyCo's key milestones and achievements to date.

We are releasing this Strategy now to set out our vision, role, values and priorities. We hope this helps the communities we work with, our government and industry stakeholders, and the people of NSW understand who we are, what we do, and how we will work towards our vision on their behalf.

The journey ahead

This Strategy focuses on the years to 2030. However, our work will not stop there.

With three of NSW's four remaining coal-fired power stations set to retire by 2033, we need to coordinate delivery of new renewable generation and storage in the REZs to help NSW keep the lights on and meet demand growth.

After 2030 we will continue to coordinate the development of REZs to deliver abundant renewable energy for NSW. This means both continuing to roll out infrastructure as well as ongoing management of contracts with network service providers and generators. EnergyCo will keep monitoring the energy transition in NSW, update key plans like the Network Infrastructure Strategy, and coordinate planning and delivery of infrastructure to keep us on track.

We are committed to the regions we work in and to ensuring that this once in a generation investment benefits communities hosting the infrastructure. This includes empowering Aboriginal peoples to participate in the energy transition. We believe REZ projects and investments can support Aboriginal communities' self-determination.

To put our people at the heart of where we work, EnergyCo has established offices in key locations across the state. We have actively recruited local staff in REZs who know their communities and are experts in their fields.

We will be working with communities, industry and government over the coming decades, to get new energy connected to the NSW system and deliver benefits to communities and consumers.





5 November 2021

Energy Corporation established and Central-West Orana REZ declared



December 2021

New England REZ Declared



February 2022

NSW Government announces 700MW Waratah Super Battery



December 2022

Hunter Central Coast REZ declared



November 2022

South-West REZ declared



June 2022

EnergyCo secures \$1.2 billion Transmission Acceleration Facility to progress the REZs and PTIPs



February 2023

Illawarra REZ declared



May 2023

Inaugural Network Infrastructure Strategy published



August 2023

Transmission Acceleration Facility expanded to \$2 billion



September 2023

EnergyCo and Transport for NSW finalise a MoU to facilitate the rollout of REZs with road improvements

Central-West Orana REZ project planning approval is an Australian first!



June 2024

Central-West Orana REZ project gets planning approval and EnergyCo secures \$128.5 million for the Port to REZ road upgrades



December 2023

Central-West Orana REZ network capacity increased to up to 6 GW and the construction of the Waratah Super Battery commences



July 2024

EnergyCo has its inaugural Board Meeting and \$70 million of grants open in Central-West Orana's Community and Employment Benefit program



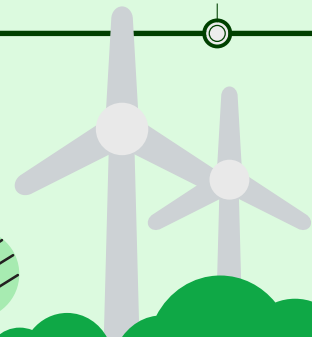
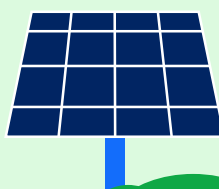
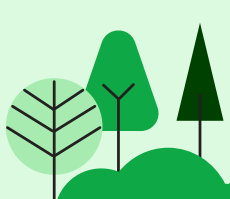
August 2024

Commonwealth planning approval for Central-West Orana REZ



September 2024

Waratah Super Battery registered on the National Electricity Market



An aerial photograph of a landscape at sunrise. The sun is low in the sky, casting long shadows and creating a hazy, golden atmosphere. The foreground shows a field with rows of young trees. In the background, there are rolling hills and a body of water. A large white number '2' is overlaid on the left side of the image, and the text 'Strategic context' is overlaid on the right side.

2 Strategic context

NSW energy system in transition

In 2023, the NSW Government recognised the energy transition for NSW households, businesses and communities as a whole-of-government priority. It has prioritised the delivery of the commitments set out in the Roadmap and *EII Act*.

Legacy generation exiting the system

Traditionally, NSW has relied on electricity infrastructure that was largely built from the 1950s to 80s to connect our cities with coal-rich regions and the Snowy Mountains.

Much of this legacy infrastructure, including three of the state's remaining four coal-fired power stations, is set to retire by 2033.

As of 2024 coal accounts for about 65% of the state's energy supply¹. This means a significant proportion of generation capacity will leave the system and must be replaced to avoid supply shortfalls.

The Roadmap identifies the acute need to replace NSW's retiring coal-fired power stations and transition to an affordable, reliable and sustainable energy future.

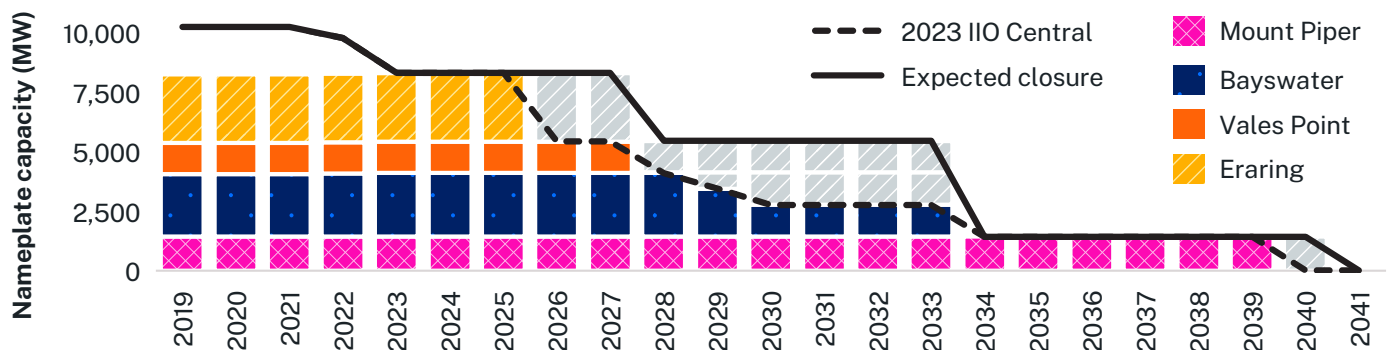
The Roadmap is a plan to deliver large-scale renewable generation and network infrastructure, including in five new REZs.

The Australian Energy Market Operator's latest Integrated System Plan identifies that coal retirements are occurring faster than announced dates. Higher operating costs, reduced fuel security, high maintenance costs and greater competition from renewable energy in the wholesale market make these assets less viable.

NSW has an especially difficult challenge as its older and more expensive coal-fired power supply is forecast to retire sooner and faster than supply in other states.

Given long lead-times on new generation and network infrastructure, NSW needs to plan to bring on new supply before coal exits.

3 of our 4 remaining coal-fired generators are planned to close by 2033



Sources: AEMO Planning and Forecasting Data, 2023 AEMO Services Infrastructure Investment Objectives Report

¹ AEMO NEM data dashboard

Delivering the transition in NSW with other Roadmap entities

Our strategy must align with the broader context of the NSW Government, the Roadmap and legislated renewable energy, energy security and emissions targets.

The Roadmap gives different entities authority to plan, authorise, deliver, operate and regulate new electricity infrastructure in NSW.

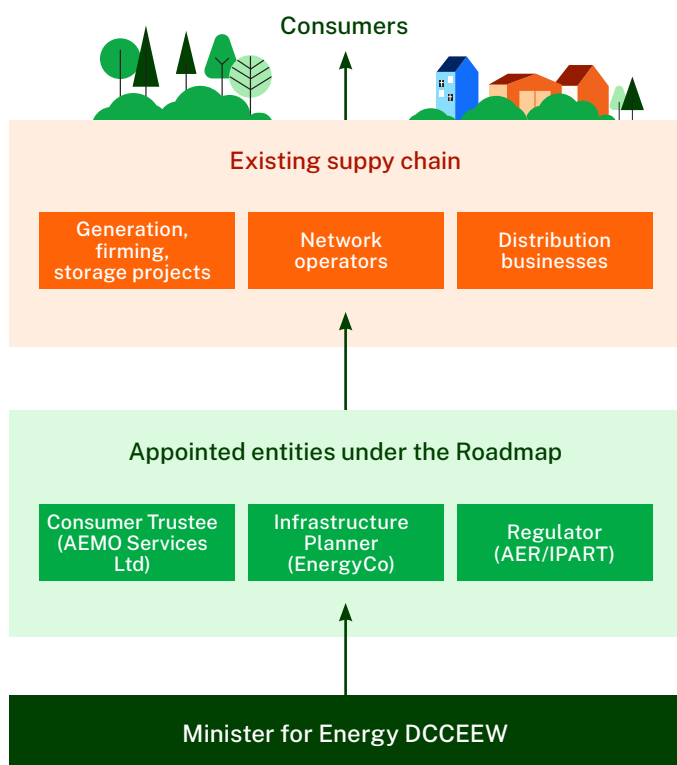
The relationships between Roadmap entities are shown in the diagram.

Our strategy is also informed by the NSW Wellbeing Framework, cross-government financial, planning and infrastructure policy and strategy, and the Department of Climate Change, Energy, the Environment and Water's Strategic Plan.

EnergyCo also regularly collaborates with consumer representatives and communities to ensure their interest are considered.

Trust-based collaboration and effective partnerships will be critical to delivering outcomes for these frameworks and stakeholders.

Roadmap entities



2030 targets and supporting net zero

The energy sector is both the biggest contributor to and the biggest opportunity to reduce emissions.

Both the NSW and Australian governments have set 2030 emissions targets that rely on decarbonising energy supply. The Commonwealth has also committed to a target of 82% renewable energy by 2030.

REZs and network infrastructure upgrades are critical enablers of these targets.

EnergyCo is working closely with the Commonwealth to finance network infrastructure, renewable energy and storage projects in NSW.

Evolving regulatory frameworks

Despite the clear need for new network infrastructure to support near-term renewable energy targets, the National Electricity Rules were not developed to support investment in transmission with the speed, scale or sequencing now required.

This was a key reason NSW set up a comprehensive new regulatory framework under the Roadmap and *EII Act*.

Coordination of transmission and generation has also required significant regulatory change to enable more renewable generators to connect more quickly to support transition timelines.

Benefits and impacts for local communities

EnergyCo is delivering a once in a generation rollout of energy infrastructure with our network and generator partners. We are critically aware of the potential impact on the communities hosting these projects on everyone's behalf.

EnergyCo is committed to engaging with local communities as we plan and deliver both infrastructure and community benefits.

Landmark policy reforms such as the NSW Strategic Benefit Payments Scheme ensure this significant investment leaves a legacy for communities and is shared directly with landholders. They recognise the critical role landowners play in hosting the new energy infrastructure on everyone's behalf.

We will also continue engaging with Aboriginal peoples according to the First Nations Guidelines issued by the Minister for Energy under the *EII Act*.



Solar farm near Armidale

Strategic outlook

The energy landscape is changing rapidly.











The transition to a affordable, reliable and sustainable energy future is driven by policy targets, technology innovation and our abundant renewable resources — but will need to progress in the face of significant challenges and embrace opportunities as they emerge.

EnergyCo is shaping its strategy in the context of these external headwinds and tailwinds – to make sure we deliver the projects NSW needs, foster support and build partnerships, and put people at the heart of what we do.

Opportunities

-  Bipartisan commitment to a strong legal framework
-  Strong private investment appetite
-  Support to continue growing organisational maturity
-  Public support for the transition
-  Regional employment opportunities
-  Established ecosystem of partners in the energy industry
-  Established Roadmap entities with skills and expertise
-  Whole of NSW Government support
-  Continuous improvement as we deliver the Roadmap

Challenges

-  Cost escalation for infrastructure projects
-  Retiring coal-fired power stations
-  Supply chain constraints
-  Skills shortages
-  Biodiversity impacts
-  A complex operating environment
-  State fiscal limitations
-  Impacts on regional communities
-  Cost of living pressures
-  Enabling infrastructure challenges for project delivery

Our Strategy

3

Our Strategy

EnergyCo’s **vision** is an affordable, reliable and sustainable energy future for NSW. Our **role** is to plan, procure, and coordinate delivery of REZs and priority transmission projects as part of NSW’s energy transition.

2030 goal

Coordinate delivery of network, generation and storage needed to meet legislated renewable energy, energy security and emissions reduction targets

Beyond 2030

Coordinate delivery of network, generation and storage needed to transition NSW through coal closures and deliver abundant clean energy to power our net zero economy

Our strategy pillars

	Priorities	How this delivers our vision
Projects	<p>Deliver today while planning for tomorrow</p> <ul style="list-style-type: none"> a. Holistic upfront planning and early development activity to accelerate rollout b. Design industry-leading approaches to network ownership and operation c. Continuously improve how we manage and deliver our work d. Solve problems from end-to-end with, innovative, agile, sustainable solutions 	On time, cost-effective delivery in the interests of consumers, industry and communities
Partners	<p>Partner with industry, government and communities</p> <ul style="list-style-type: none"> a. Work closely with REZ host communities to earn trust and share benefits b. Collaborate with Aboriginal communities to enable their participation in the energy transition c. Engage industry to find and deliver innovative solutions d. Be a reliable and trusted partner to all levels of government, market bodies and Roadmap entities 	Better-together partnerships and trust-based relationships that foster support
People	<p>Put people at the heart of what we do</p> <ul style="list-style-type: none"> a. Put the safety and well-being of people first b. Foster a distinct EnergyCo culture that supports diversity, inclusion and belonging c. Build and retain the high-performing teams, tools, systems and skills we need to deliver our priorities d. Bring people on the energy transition journey 	EnergyCo has the capability to deliver our priorities and enables an energy transition for all

The strategy

EnergyCo's Corporate Strategy articulates how we will deliver our vision for 2030. It is a practical framework for moving from where we are now to where we would like to be and provides the basis for our ongoing business planning.

Our vision is an affordable, reliable and sustainable energy future for NSW.

Our role is to coordinate delivery of REZs and priority transmission as part of the NSW energy transition.

EnergyCo will focus on 3 pillars:

- **Projects:** Deliver today while planning for tomorrow in the interests of consumers, industry and communities
- **Partners:** Partner with industry, government, and communities to be better together and foster support
- **People:** Put people at the heart of what we do to build capability and enable an energy transition for all.

Each pillar contains 4 priorities that guide what we will do to achieve these outcomes.

Our goals

To advance our vision, our 2030 goal is to coordinate delivery of network, generation, and storage required to help meet legislated energy security, renewable energy and emissions reduction targets.

We have also defined goals for 2033 and beyond to help NSW transition through coal closures and continue working towards our vision. These goals depend on meeting critical project milestones – which are set out below.

Completed by 2030

- Central-West Orana REZ Stage 1
- Hunter Transmission Project Stage 1
- Hunter Central Coast REZ
- South West REZ
- Waratah Super Battery

Under construction by 2030

- New England REZ Stage 1

Our values

Our values set out how we do things. They are part of who we are and underpin our strategic pillars.

EnergyCo has four values that reflect who we are and how we work. As a government authority, the NSW Public Service Values also underpin everything we do. Our values also build on DCCEEW's.

EnergyCo's values



Purpose-driven

Everything we do is about transitioning to an affordable, reliable and sustainable energy future for everyone in NSW.



Respectful

We recognise diverse perspectives, encourage collaboration, and treat everyone – employees, clients, and stakeholders – with dignity.



Solutions-focused

We strive to find new and practical ways to get things done because NSW's energy transition is too important to fail.



Grounded

Our work is grounded in our experience working in and with communities across NSW and in insights from our expert partners, including government and industry.

Beyond 2030

Although the strategy sets out goals for 2030, it also recognises that our work doesn't end there. We need to connect new energy supply to help NSW navigate coal-closures in the early 2030s. Even beyond this, we will be helping deliver NSW's energy transition for the long term. This means we will be developing projects, managing networks and generators, and engaging communities for decades. The priorities we set out here will also help set us up for beyond 2030.

The following section details our priorities and actions over the next 5 years to meet the opportunities and challenges we face.

Projects



Outcome

On time, cost-effective delivery in the interests of consumers, industry and communities.

Our priorities	What we will do	How this helps deliver our vision
a. Holistic upfront planning and early development activity to accelerate rollout	<ul style="list-style-type: none"> • Accelerate early works and de-risk key risks like land acquisition and approvals using the transmission acceleration facility • Build in-house technical, planning and delivery teams • Engage key stakeholders in up front planning • Joint-plan with network service providers • Refresh the Network Infrastructure Strategy regularly 	<ul style="list-style-type: none"> • Early works and approvals can be undertaken in parallel to avoid delays • Delivery is de-risked by earlier approvals and land acquisition • Holistic planning can optimally balance competing priorities • We have an up to date plan for the network that supports the long-term financial interests of NSW consumers
b. Design industry-leading approaches to network ownership and operation	<ul style="list-style-type: none"> • Apply the <i>EII Act's</i> redesigned authorisation process and update regulations as required • Competitively procure network operators where appropriate • Authorise existing network operators to develop REZs where appropriate • Develop a streamlined process for existing network augmentation 	<ul style="list-style-type: none"> • Competitive procurement enhances value for money for consumers through lower costs and supporting long term competition in the market • Billions in private funding and finance invested in NSW's energy transition
c. Continuously improve how we manage and deliver our work	<ul style="list-style-type: none"> • Capture learning from REZ projects as they progress and apply it to other projects • Take feedback and improve how we engage and negotiate with landowners and communities through respect and empathy 	<ul style="list-style-type: none"> • Each project will be better value and feel smoother for communities than the last
d. Solve problems from end-to-end with innovative, agile, sustainable solutions	<ul style="list-style-type: none"> • Dedicate project teams to manage and plan projects end-to-end, supported by our strategy, technical, and policy teams • Plan holistically to balance environmental, social, and project outcomes • Foster sustainable and circular economy practices in delivering new infrastructure • Pilot a strategic approach to biodiversity offsetting in REZs 	<ul style="list-style-type: none"> • Flexible, integrated approaches reduce risks to delivery and value for consumers • Impacts on communities and the environment are optimally balanced

Partners

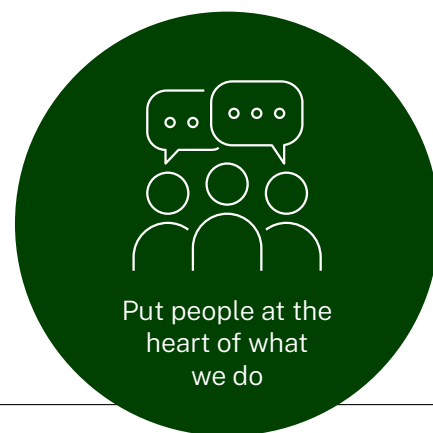


Outcome

Better-together partnerships and trust-based relationships that foster support.

Our priorities	What we will do	How this delivers our vision
<p>a. Work closely with REZ host communities and landowners to earn trust and share benefits</p>	<ul style="list-style-type: none"> • Inform, engage, and involve communities in decision-making and REZ planning • Develop community benefit and employment programs to share the benefits of investment • Coordinate projects to reduce impacts • Coordinate investment in local enabling infrastructure to leave a positive legacy • Dedicate managers to help landholders navigate property access and acquisition • Establish REZ advisory committees 	<ul style="list-style-type: none"> • Communities hosting the REZs benefit tangibly from this generational investment and help shape planning and delivery of projects • Impacts on local communities are well-managed and minimised
<p>b. Empower Aboriginal communities to participate in the energy transition</p>	<ul style="list-style-type: none"> • Establish Regional Aboriginal Working Groups to ensure local Aboriginal people can participate in the energy transition and co-design the benefits 	<ul style="list-style-type: none"> • REZ projects and investments support Aboriginal communities' platform to achieve self-determination
<p>c. Engage industry to find and deliver innovative solutions</p>	<ul style="list-style-type: none"> • Collaborate with industry to design network procurement models that encourage innovation and benefit sharing • Engage industry early, in a competitive and cost-effective manner • Regularly engage the market to receive feedback and improve program design 	<ul style="list-style-type: none"> • Billions in private funding and finance invested in NSW's energy transition • Industry are informed as partners in the process of delivering the Roadmap
<p>d. Be a reliable and trusted partner to all levels of government, market bodies and Roadmap entities</p>	<ul style="list-style-type: none"> • Build strong, collaborative relationships with relevant stakeholders across government and market bodies including through dedicated executives • Coordinate strategic priorities through a Whole of Government forum 	<ul style="list-style-type: none"> • EnergyCo has strong relationships with our government partners who support the implementation of the Roadmap • Commonwealth support helps deliver REZ projects cost-effectively for consumers

People



Outcome

EnergyCo has the capability to deliver our priorities and enables an energy transition for all.

Our priorities	What we will do	How this delivers our vision
<p>a. Put the safety and well-being of people first</p>	<ul style="list-style-type: none"> • Educate staff on staff work practices and potential risks to avoid • Implement our People Strategy • Implement best practice risk and wellbeing management systems • Provide support to communities impacted by our work, such as mental health programs 	<ul style="list-style-type: none"> • A safe work environment where people can be at their best • Wellbeing of communities impacted by our projects is supported
<p>b. Foster a collaborative EnergyCo culture that supports diversity, inclusion, belonging and respect</p>	<ul style="list-style-type: none"> • Create a People Committee and Diversity Council to support a leader-led and staff-built culture at EnergyCo • Integrate measures from our People Strategy working cross functionally within government and communities to deliver benefits and outcomes 	<ul style="list-style-type: none"> • People know what we stand for and feel respected in dealing with us • Staff and leadership empowered to foster a culture that allows all staff to be at their best
<p>c. Build and retain the high-performing teams, tools, systems and skills we need to deliver our priorities</p>	<ul style="list-style-type: none"> • Build a mature, delivery-focused organisation • Embed our updated operating model to maintain a financially responsible organisation • Develop and invest in training tailored to key functional areas and priority needs 	<ul style="list-style-type: none"> • Enhanced corporate capability that helps deliver each REZ better than the last • Staff wellbeing supported by effective ways of working
<p>d. Bring people on the energy transition journey</p>	<ul style="list-style-type: none"> • Communicate openly and respectfully with the people impacted by projects • Understand the cumulative impacts of the transition on local communities through engagement and analysis • Empower our people to live in and contribute to REZ communities through establishing regional offices 	<ul style="list-style-type: none"> • People in REZ communities and across NSW understand our work, the benefits and opportunities for them, and NSW's energy transition journey

Our pillars in action

Projects

EnergyCo plans and coordinates delivery of the projects that underpin NSW's energy transition, so on-time, cost-effective delivery is in everyone's interests.



Delivering the Waratah Super Battery to secure energy supply

Alongside transforming our networks to connect new generation, NSW is accelerating storage infrastructure like the Waratah Super Battery to increase the capacity and resilience of our networks. The Waratah Super Battery on NSW's Central Coast will be one of the largest battery energy

storage systems in the world and is on track for completion in 2025. The project will ensure reliable electricity supply and allow existing transmission infrastructure to be run harder so more renewable energy from regional NSW can reach consumers.

Partners

Partnerships are critical to everything we do, from procurement contracts to trust built over time with communities.



Memorandum of Understanding (MoU) with NSW Farmers

An MoU has been signed between the state's peak farming body, EnergyCo, and ACERREZ, the Network Operator appointed for the Central-West Orana REZ. The MoU will support clearer communication with landholders throughout the transition to

renewable energy for the region. The three organisations will collaborate on landholder guidance material that outlines rights and responsibilities of all involved during planning, construction and operation of the new transmission towers and lines.

People

Putting people at the heart what we do means both building an organisation where people can perform at their best and delivering an energy transition for all.



Launching our community and employment benefit programs

EnergyCo has launched a Community and Employment Benefit Program in the Central-West Orana REZ, designed with communities in the region through sessions attended by over 150 people. We have accelerated the rollout so local community groups, councils and First Nations organisations will be

able to apply for \$70 million in grants before construction starts and \$128million in the first 4 years. This is just the first round. Statewide, REZ communities will be able to access hundreds of millions of dollars of funding in the coming decades, leaving a lasting legacy from the private investment in our REZs.



4 Tracking progress

How we will measure our progress

EnergyCo will measure our progress towards the priorities and goals outlined in this strategy to ensure we stay on track.



Muswellbrook Community Engagement Session



Solar farm in the New England REZ

Our annual Corporate Plan will set out detailed actions to contribute to our strategic goals and measures to understand progress.

The Corporate Plan is an internal document which articulates our annual objectives, goals and deliverables. It is the bridge between the Corporate Strategy and the detailed activities we need to deliver each financial year to meet short term objectives that contribute to our long-term goals.

We will report against key measures and objectives as appropriate in our public Annual Reports which are submitted to IPART.

In consultation with DCCEEW and NSW Treasury we will develop a monitoring and evaluation framework with measures and key performance indicators that align with our priorities, DCCEEW's strategic opportunities and NSW Performance and Wellbeing Outcomes.

This will allow us to assess progress quantitatively and qualitatively against defined outcomes for each of our strategic priorities.

Measuring progress helps us know we are achieving the outcomes expected by our board, Minister, stakeholders, and communities.

We have engaged across EnergyCo and with our key stakeholders on this strategy and how we define where we want to be as an organisation. This feedback will also inform how we measure progress.

This document represents a point in time. Our Corporate Strategy and Corporate Plans are dynamic documents that we will revisit and refresh as we make progress, learn from success and challenges, and as the strategic context changes.



