



Clean Energy
Investor Group

Year in Review

2022 – 2023



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What Our Year Looked Like

Number of
new Members

6

29

submissions
produced

More than

30

media mentions across
State and Federal print and
television media

14

media releases
issued



Who We Are

Clean Energy Investor Group (CEIG) provides a unique voice of capital for investors and developers in the Australian clean energy market.

We wholly focus on long-term clean energy investment in Australia, and advocate for an efficient transition to clean energy with a focus on the stakeholders who can provide the cost-effective capital required for this transition.

Vision

CEIG is the trusted and authoritative voice of clean energy investors.



Statement of Purpose

Advocacy and leadership to accelerate clean energy investments in Australia aligned with the Paris Climate Agreement's target of limiting warming to no more than 1.5°.



CEIG Leadership and Governance

Current Board Members (at 30 June 2023)



Simon Corbell



Cesilia Kim



Mitch King



David Krsevan



Nicholas Kuys



Ritu Thomas



Lee Mrjanvac
(retired January 2023)



Stuart Macfarlane
(retired November 2022)

Team Members (at 30 June 2023)



Simon Corbell



Marilyne Crestias



Rachel Portelli



Robynne Berg



Daniel Zelcer



Dan Cass
(resigned March 2023)

Our Members

Member Profile

CEIG represents the interests of long-term investors in Australia's clean energy future.

20+

Domestic & global developers and investors in the NEM


>16GW


Power stations


Combined portfolio
≈ \$38 billion

Our members

Akaysha Energy

Atmos Renewables

Ararat Wind Farm

Banpu Energy Australia

BlackRock Investment Management

Canadian Solar (Australia)

Global Power Generation Australia

Foresight Group

Lighthouse Infrastructure Management

Macquarie/Green Investment Group

Neoen Australia

Northleaf Capital Partners

RWE Renewables Australia

Snowy Hydro

Squadron Energy

Tilt Renewables

Total-eren Australia

Windlab

Tag Energy

Message from Board Chair and CEO Simon Corbell



I am very pleased to provide this inaugural year in review for our valued clean energy investor members.

As the energy transition accelerates in Australia the scope and scale of the challenges and opportunities for investors continues to increase exponentially.

For CEIG this means we must remain focused on the highest priorities for our members and deliver advocacy and leadership on market design, rules and policies which will have the greatest impact.

Over the year CEIG engaged deeply on a broad range of market design, policy and program design issues. A highlight was the complex issue of transmission access reform, a long term project which will develop the best locational investment signals for clean energy projects as the NEM continues to decarbonise. CEIG's advocacy on this issue as has led to industry developed proposals being adopted as the preferred way forward for energy ministers nationally.

We were also successful to securing external philanthropic funding to undertake detailed advocacy an investor credible approach to achieving a 1.5° aligned NEM. Supported by an expert report from energy market specialists Baringa Partners CEIG was able to highlight the key roadblocks and opportunities to achieving a NEM transition consistent with a 1.5° climate outcome. The project significantly contributed to further raising CEIG's profile with decision makers, the media and industry.

Our organisational capacity was also further strengthened by growth in our team, further development of our governance and risk frameworks, and increases in clean energy investor membership. Membership growth in particular has enabled us to increase our voice and market presence, and therefore our influence with government and other decision makers. Achievement of registered charity status was also a significant milestone, enabling a broader program of advocacy to

be delivered into the future. Financially, CEIG achieved a surplus of \$55,667 which is an exceptional result given the limited human and financial resources available to deliver our ambitious work program.

The year also saw our highly successful inaugural Clean Energy Investor Conference. The conference achieved strong member sponsorship and the involvement of member companies and other stakeholders in an investor focused agenda of panels and keynotes, as well as an outstanding gala dinner. With very positive feedback supporting a future event, we are now planning to deliver an even bigger conference in 2024.

I am grateful for the support of our members in the day to day work of CEIG. Our primary purpose is to represent our members views and perspectives, and without their continuous input and support, our team could not deliver such a strong program of advocacy and policy development. Our board continues to function in a highly collegiate and collaborative manner, overseeing the work of the management team and ensuring members interests are effectively represented in the work of the company. I express my thanks to all non-executive directors for the time they have generously given and the insights and experience they share in supporting me and the team as a whole.

Finally, I express my thanks for the work of the management team, across governance, policy and partnerships our small group has driven the growth of a new voice for the clean energy industry and positioned CEIG highly effectively for the future. I look forward to the continued growth of CEIG as the dedicated voice for clean energy investors in Australia.

A stylized handwritten signature in black ink, consisting of a large 'S' and a cursive 'm'.

Simon Corbell
CEO and Board Chair

Our Strategic Priorities



Capacity

Maintain a **financially** sustainable organisation that is adequately **resourced** and accountable to its Members.



Membership

Make CEIG an essential membership for investors in the clean energy sector.



Advocacy

Be a thought leader and influencer on policy and regulatory matters that impact investment in the clean energy sector.



Engagement

Proactively build relationships with key stakeholders including government, regulators, industry associations and the media.

Achieving our Vision – Capacity



Maintain a financially sustainable organisation that is adequately resourced and accountable to its Members.

In February 2023, CEIG successfully registered as a charity with the Australian Charities and Not-for-profits Commission (ACNC). ACNC registration demonstrates our commitment to upholding the highest standards of governance for our organisation, whilst also making CEIG an attractive partner for philanthropic organisations.

Continuous improvement of financial and management systems to streamline processes and deliver better outcomes occurred throughout the year.

A bookkeeper was engaged to assist CEIG meet its financial reporting obligations and the addition of this resource to the team significantly contributed to the unqualified audit opinion provided by our auditors Accru Melbourne.

We have now fully transitioned to an accruals-based accounting system and will continue to work on reformation of the budgeting and financial management and reporting system as our human resources and funding capacity increases.

As operations have grown since CEIG was originally established, so too has the need to engage additional contractors to work collaboratively with our volunteer Board and Working Groups to support the growth in service delivery. At 30 June 2023, five part time contractors provided services to CEIG.

With more expected growth across the next few years, CEIG is committed to supporting its team to facilitate the growth in the delivery and quality of our services, and to ensure our Members are well supported. This includes the development of organisational policies to support recruitment and onboarding processes, as well as ensuring our WHS obligations in a remote working environment continue to be met, as well as encouraging collaboration through the CEIG intranet site.

With a geographically dispersed workforce, opportunities for face to face meetings of the team are facilitated at least quarterly to coincide with Board meetings. In early 2023, the team came together to define its core values. This exercise resulted in a set of five values: fun, focused, respect, connected and impact – to guide how the team works individually and collectively to deliver on its work plan.

Achieving our Vision – Membership



Make CEIG an essential membership for investors in the clean energy sector.

CEIG members represent approximately 50% investment in the NEM, comprising over 16 GW installed capacity, 76 power stations and \$38B investment.

In 2022-23 CEIG welcomed six new members including: Tag Energy, GPG, Banpu Energy, Providence Capital Group, Akaysha (on behalf of Blackrock) and Atmos Renewables.

Clean energy investors join CEIG to leverage our influence in driving the market design and policy changes needed to mitigate the risks and maximise opportunities for new investment.

They engage in influencing market structure and design through participation in our Policy Working Group and CEIG-led direct advocacy, roundtables and policy submissions.

We also support members to better navigate the investment risks and structural complexities, and leverage the opportunities of the Australian market.

Key member engagement initiatives in 2022-23 included:

- A new member recruitment initiative that brings members and prospective members together to hear a member panel discuss current issues. Panellists include senior executives from: Snowy Hydro, Tilt Renewables, Windlab, and Neoen, Atmos Renewables.
- Member roundtables with regulators and Ministers offices including the Federal Minister for Climate Change & Energy, Hon Chris Bowen MP.
- Member briefings from regulators and departments including:
 - The Commonwealth Government held a members online briefing on the Guarantee of Origin and REGO certificate mechanism.
 - DELWP Victoria – Victorian Transmission Investment Framework design paper (21 July). Attended by 25 members and 8 CEIG and DELWP staff.
 - Clean Energy Regulator Hybrid Briefing (online and ACT) to discuss LGCs and the proposed Guarantee of Origin policy.
 - A hybrid member event discussing the economic landscape, investment risks and opportunities was hosted by ANZ Bank.
- Quarterly CEO briefings addressing emerging issues and opportunities.

Achieving our Vision – Advocacy



Be a thought leader and influencer on policy and regulatory matters that impact investment in the clean energy sector.

CEIG continues to oversee an ambitious policy program in its role as the preeminent voice for accelerating investment and reducing risk in the clean energy sector.

On a platform of Australia's commitment to 1.5° C under the Paris Agreement, CEIG policy initiatives aim to expedite the broader transition to renewable energy.

Throughout 22-23, CEIG responded to 29 consultations published by energy market bodies and government. We encourage you to visit our website and review some of our more notable submissions on transmission access reform, Your Future Your Super reforms and the capacity investment scheme.

Concurrently, CEIG has taken a proactive role in advocating on behalf of Members on issues relating to their ability to successfully invest in the Australian renewable energy sector. These issues have included:

- Community engagement and social licence
- Superannuation reforms
- Grid black spot program
- Public ownership of renewables
- Transmission network contestability

The CEIG Policy Working Group continued to meet regularly to provide guidance and share insights with the policy team. Comprised of representatives from around two-thirds of our Members, the Policy Working Group reviews draft responses to consultation papers and consultants' reports and discusses topical policy and regulatory matters.



Pathway to a 1.5°C Aligned Future

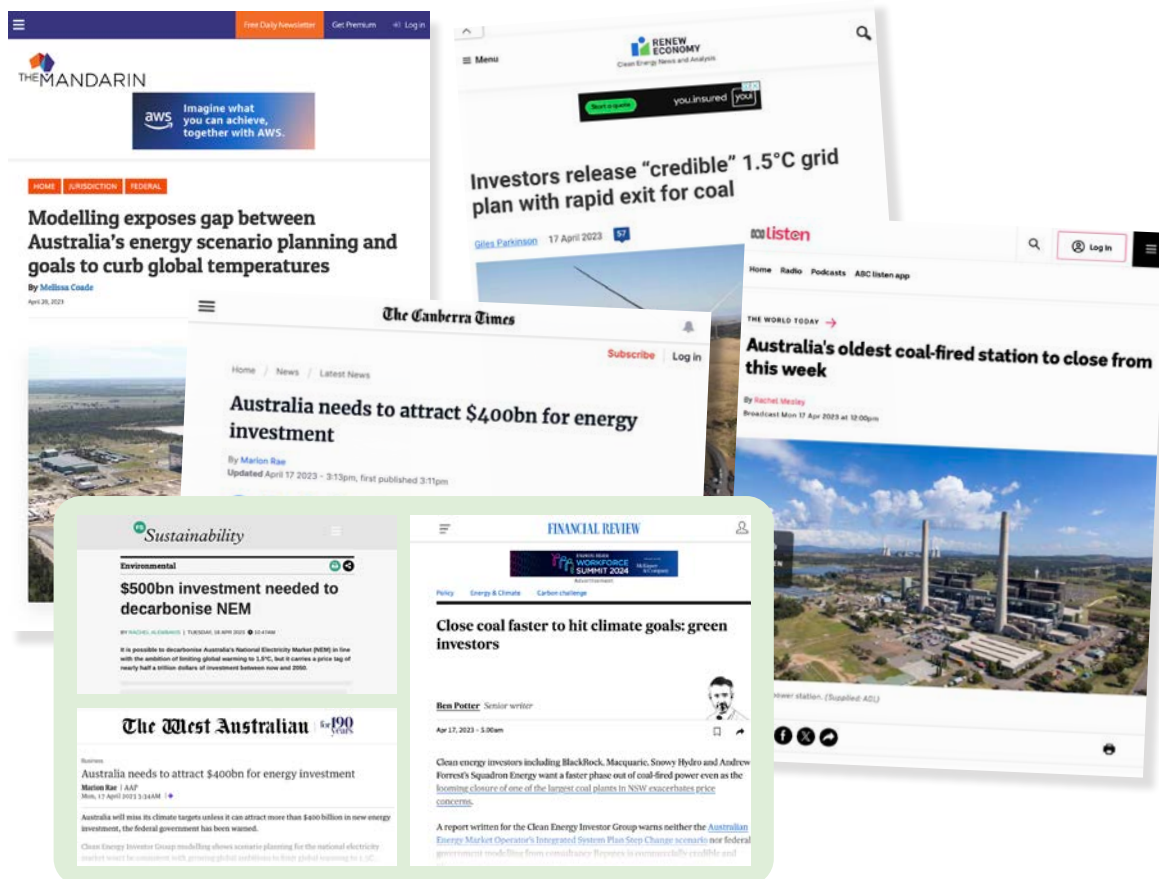
In late 2022, CEIG successfully received a grant to work in collaboration with Baringa Partners to convince decision makers that an investor-credible 1.5°C outcome is achievable.

To achieve this objective, a report was commissioned titled 'Decarbonising Australia: Accelerating our energy transition with a credible 1.5°C scenario', which formed the evidence base for the project.

Over the duration of the project, CEIG provided briefings to a range of stakeholders including federal, state and territory Ministers and departments, regulators and market bodies, gentailers, government-owned corporations, industry superannuation funds and other campaign partners. Private briefings were also undertaken for CEIG Members and Baringa Partner subscribers, and through other renewable energy forums.

With our project partner, Ogilvy PR, a comprehensive media launch strategy and accompanying social media content strategy was developed and launched. This involved national media and social media campaigns to highlight the main findings from the report, with supporting commentary from key stakeholders and our coalition of advocates.

Although the long term outcomes of the project to see the Australian Labour Party include 1.5°C policies as part of its 2025 election commitment are yet to be realised, our advocacy resulted in AEMO incorporating a bankable 1.5°C sensitivity into its 2024 draft Integrated System Plan and investors becoming proactive advocates for a 1.5°C investor-credible scenario, adding significant weight to the debate.



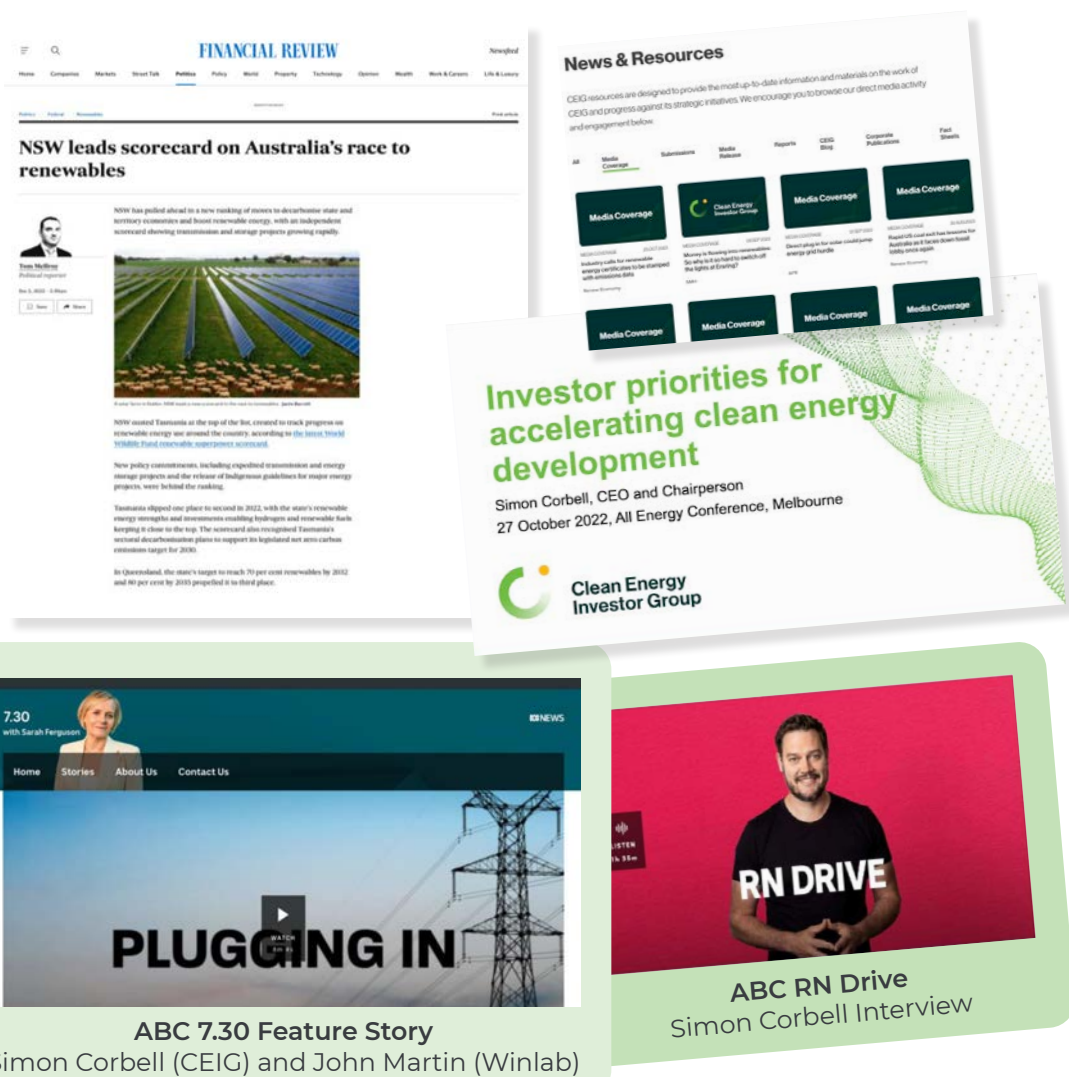
Achieving our Vision – Engagement



Proactively build relationships with key stakeholders including government, regulators, industry associations and the media.

CEIG continues to build its public profile with extensive media coverage across the year. Our social media platforms also continue to gain momentum with our Twitter/X and LinkedIn platforms consistently attracting new followers.

A re-brand and re-launch of our website has provided a platform to communicate our messages to our key stakeholders.



Inaugural Clean Energy Investor Conference

CEIG hosted our inaugural one day Clean Energy Investor Conference - Toward320 on 6 June 2023 at Centrepiece at Melbourne Park in Melbourne. Its purpose was to bring large-scale clean energy investors together with regulators, financiers, and industry stakeholders to discuss issues critical to the sector.





The one-day event comprised a full-day, plenary conference and gala dinner. Its theme centred around the critical factors to unlocking the \$320B capital in generation, transmission, and storage required over the next decade.

The conference attracted 125 senior-level delegates from a wide range of organisations with interests in clean energy investment.

The gala dinner was attended by over 210 delegates and enthralled by the keynote by renowned explorer Tim Jarvis AM.

Delegate feedback was positive:

100% of those surveyed rating the conference as good-excellent (40% very good/35% excellent)

100% rating the content relevant (50% highly relevant/35% super relevant) and

100% indicating plans to attend the event in 2024 (45% won't miss it 40% probably).

The 2024 event has been confirmed for Tuesday 4 June. The event was made possible by the generous support of our sponsors: foundation sponsor Windlab, gala dinner sponsor RBC Capital Markets, major sponsors Aurecon, Goldwind, Herbert Smith Freehills and RWE Renewables and supporting sponsorship from Investor Group for Climate Change.



Financial Statements

Statement of Comprehensive Income

For the Period Ended 30 June 2023

	2023 \$	2022 \$
Revenue	1,163,970	1,008,084
Contract services	(670,284)	(771,229)
Marketing expenses	(252,456)	(80,931)
Other operating expenses	(185,563)	(73,888)
Surplus for the year	55,667	82,036
Other comprehensive income	–	–
Total comprehensive income for the period	55,667	82,036

Statement of Financial Position

As At 30 June 2023

	2023 \$	2022 \$
Assets		
Current assets		
Cash and cash equivalents	266,301	261,924
Trade and other receivables	112,000	30,156
Prepayments	1,558	–
Total current assets	379,859	292,080
Total assets	379,859	292,080
Liabilities		
Current liabilities		
Trade and other payables	139,864	107,752
Other liabilities	66,000	66,000
Total current liabilities	205,864	173,752
Total liabilities	205,864	173,752
Net assets	173,995	118,328
Equity		
Accumulated surplus	173,995	118,328

Acknowledgement of Country

In the spirit of reconciliation Clean Energy Investor Group (CEIG) acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

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ABN: 47 645 923 164



Clean Energy Investor Group is a registered charity

Photos courtesy of Windlab, SDP Media Pty Ltd and Unsplash
(Jan Kopřiva, Chuttersnap, Jerome, Zbynek Burival, Harry Cunningham)