



**Clean Energy
Investor Group**

Investors promote market reforms to deliver new federal government's renewable energy superpower ambitions

Tuesday 24 May 2022, Canberra: The peak body for clean energy investors in Australia has welcomed the new federal government led by PM Anthony Albanese and proposed reforms that would enable the government to deliver its renewable energy plans.

Simon Corbell, CEIG CEO said, "Investors look forward to working with the new federal government on plans to make Australia a renewable energy superpower. We will develop relationships with newly elected independents and others and help them help the country realise its clean energy potential.

"Prime Minister Albanese has made clear that he wants Australia to be a clean energy superpower and that will be welcomed by the market. Australia has incomparable clean energy wealth and is now back on the radar for international investors.

"The last nine years left Australia with no national plan to guide the energy transition and manage coal retirements.

"The National Electricity Market (NEM) is in a mess and CEIG urges the next Minister for Energy to quickly convene energy ministers to discuss governance and market design challenges.

"Last year the Clean Energy Investor Group commissioned research which demonstrated that barriers and risks for clean energy investment in the NEM are holding back projects and pushing up the cost of the transition by \$7 billion.

"There is an urgent need to provide national leadership to reform the NEM to tackle key investor risks which are grid access and congestion.

"This is a significant opportunity to review the governance of the NEM and whether it is fit for purpose for a renewable future or a relic of the fossil fuel past.

"Clear leadership, good policy and governance reform will lower the cost of energy and improve productivity to counter the negative impacts of rising inflation, " said Mr Corbell.

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