

HERBERT SMITH FREEHILLS ADVISES AGL ON MAJOR BATTERY STORAGE DEAL

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Deals and cases

Herbert Smith Freehills has advised AGL on its entry into a deal with renewable energy company Vena Energy for the development of a new large-scale Battery Energy Storage System (**BESS**) near Wandoan in Queensland. Once complete, this will be the largest battery energy storage facility in the State.

The BESS is to have a capacity of 100MW / 150MWh and will be capable of powering up to 57,000 homes. The innovative 15-year contract will allow AGL to utilise the storage and grid support capabilities of the battery under an availability arrangement. The battery is expected to be operational in the second half of 2021.

The Herbert Smith Freehills team advising on the matter was led by partner [Peter Davis](#), who was assisted by solicitor Michael Trent. "This transaction marks another milestone in the electricity market's transition towards "firmed" reliable generation from renewable and low emissions sources. We are delighted to continue our work with AGL in this area", Mr Davis said. "This deal may serve as a model to support growing investment in battery storage and other forms of dispatchable generation."

"We are staring at the dawn of a new age of energy: the dawn of the battery age," said AGL Chief Executive Brett Redman, who has described storage systems as "pivotal in providing firming capacity in the shift between baseload power and renewables."

Herbert Smith Freehills' continues to advise AGL on its innovative battery transactions. This deal is another example of Herbert Smith Freehills' market-leading work advising on all aspects of the energy industry, from wholesale trading and power purchase agreements to project development, financing and M&A.

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