



MEDIA RELEASE

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Financial Advisor appointed for Australian Paper and SUEZ project

Australian Paper and SUEZ have joined forces with Sumitomo Mitsui Banking Corporation (SMBC) as an important next step towards a \$600 million Energy from Waste (EfW) facility in the Latrobe Valley. SMBC has been appointed Financial Advisor to the project, bringing significant EfW sector experience and a global perspective to the venture.

“SMBC will contribute additional commercial expertise to our project during a critical development phase. As Financial Advisor, SMBC will provide specialised support for project development and establish debt financing facilities as we seek to build a missing link in Victoria’s waste management infrastructure,” said Mr David Jettner, Australian Paper General Manager Corporate Development.

“We are now moving forward to secure waste through the Metropolitan and Gippsland Waste and Resource Recovery Groups tendering processes, establish contractual Engineering, Procurement and Construction arrangements and arrange funding for our project. SMBC will play a vital role in helping us to successfully navigate our way through these processes. They will also provide sectorial experience to the project as the Mandated Lead Arranger with 15 successful EfW projects internationally including the Kwinana EfW project in WA,” said Mr Jettner.

“Currently less than 1% of Australia’s residual waste is used for energy recovery and landfill remains the only option for household waste from South East Melbourne and Gippsland. With the closure of the Hampton Park landfill by 2025 our project would provide a vital solution to S.E. Melbourne’s impending waste management crisis,” said Mr Nat Bryant, SUEZ State General Manager Victoria.

Australian Paper will partner with SUEZ to develop the project which has secured final approvals from EPA Victoria and Latrobe City Council. SUEZ brings significant global expertise from the construction, waste consolidation and operation of EfW plants, managing 54 facilities worldwide.

“Our facility remains the first EfW project in Victoria to achieve an EPA Works Approval and along with SUEZ and SMBC, we are excited to move a step closer to making our vision for Latrobe Valley energy production from residual household waste a reality,” said Mr Jettner.

Australian Paper is one of the Latrobe Valley’s largest employers, supporting almost 2,400 jobs in the region. The EfW project would reduce Australian Paper’s reliance on imported gas and electricity, stabilise its energy future and support ongoing investment at the Maryvale site.

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