



EQUIS ACQUIRES SOUTH KOREAN OFFSHORE WIND PROJECT

October, 2021 – Equis Development Pte. Ltd. (“**Equis**”), Asia-Pacific’s leading renewable energy and waste infrastructure developer, has completed the acquisition of a stake in Anma Island Offshore Wind Project (“**Anma**”), located in Young-gwang municipality, South Jeolla Province, South Korea. Anma is a 528MW offshore wind project under development, located 36km off the southwest coast of the Korean peninsula. Construction is expected to start in 2024, with operations forecast to commence in 2027.

South Korea is focused on building its domestic offshore wind capacity as it shifts from using coal and nuclear power generation and aims to generate 35% of its electricity from renewables by 2040. Offshore wind energy generation is expected to make up 25% out of the 35% renewable target and become the largest contributor to South Korea achieving its renewable generation target.

Seoul-based Equis Managing Director Sung Woo Yang stated, “We are excited to develop Anma alongside a seasoned local developer, Korea Wind Corporation Co., Ltd (“**KWC**”). We believe Anma will be one of the first utility scale offshore wind projects in South Korea and will therefore play an important role in the growth and maturation of the local offshore wind industry.”

Anma is expected to generate over 1,400 GWh annually, which could supply electricity for over 1.4 million South Koreans. Equis, in partnership with KWC and the Young-gwang Municipality, plans to establish a fund through which the local community will invest into the project, enabling residents to benefit from Anma’s long-term stable income stream.

Adam Ballin, Equis Managing Director, stated “Anma represents Equis’ first step into building an offshore wind platform, which we plan to expand across the Asia-Pacific region. We are also focused on building a dedicated team to enable us to develop Anma alongside as our robust pipeline of development opportunities in the next years.”

About Equis Development Pte Ltd (Equis)

Equis is Asia-Pacific's leading renewable energy and waste infrastructure developer and operator with a successful track record of having developed over 200 renewable energy and waste infrastructure projects across the region, and is currently completing the development and construction of 19 active projects. Equis has offices in Australia, Korea, Japan and Singapore, with a focus on the developed markets within the Asia-Pacific region.