



Media Release

APA GROUP CONTINUES PROGRESS TO A SUSTAINABLE FUTURE WITH AMBITION FOR NET ZERO BY 2050

Tuesday 23 February 2021

Leading Australian energy infrastructure business, APA Group, today continued its progress towards a sustainable future announcing its ambition to achieve net zero operations (Scope 1 and 2) emissions by 2050.

APA's ambition to achieve net zero operations emissions by 2050 follows publication of its Climate Change Position Statement and then scenario analysis and resilience testing of the existing portfolio, including a 1.5° Celsius scenario, resulting in publication of the Group's first Climate Change Resilience Report in 2020.

"APA is continuing its progress towards a sustainable future with an ambition to achieve net zero operations emissions by 2050," APA Group Chief Executive and Managing Director Rob Wheals said.

"This is an ambitious target and it sends a clear message to our investors, the market, our customers and the community about APA's commitment to playing its part towards decarbonisation.

"Like most of us, we don't yet have all the answers for how we will meet this ambition today, but we are already doing the necessary and critical work to guide us into the future.

"We have a climate management plan framework that sets priority areas and describes the actions we will take to set transparent interim targets and embed consideration for climate related challenges and opportunities into our corporate strategy, decision-making and planning."

Mr Wheals said the energy transition was a significant area of focus for APA, with the business increasingly looking to opportunities to invest in new energy sources and technologies, as well as opportunities to grow APA's renewable energy portfolio.

"Gas will continue to play an important role in the energy mix, supporting the integration of renewable energy with flexible power into the energy system, and powering hard-to-abate and hard-to-electrify sectors such as industrial heat feedstock and heating needs in colder climates," Mr Wheals said.

"However, we will also continue to adapt and innovate – just as we have done over the past two decades. We will continue to leverage our core capabilities and operating expertise into developing the energy infrastructure business of tomorrow."

Mr Wheals said APA's new Pathfinder Program was designed to identify opportunities to extend APA's core business by doing pilot projects, equity investments in technology with clear market potential and R&D that builds on our core competencies.

"Pathfinder will help us unlock the innovation, technology and new energy opportunities that will make us truly world-class in energy solutions, with an initial focus on clean molecules, off-grid renewables and storage," Mr Wheals said.

APA today announced its first investment under the Pathfinder Program – a landmark hydrogen pilot project to enable the proposed conversion of 43-kilometres of the Parmelia Gas Pipeline in Western Australia into Australia's first 100 per cent hydrogen-ready transmission pipeline.

"This is a tangible example of how APA is investing in a technology pathway towards net zero emissions by 2050," Mr Wheals said.

The pilot project is APA's first investment under its new Pathfinder Program – a new initiative that will help unlock energy solutions of the future – and would make the Parmelia Gas Pipeline one of only a few existing gas transmission pipelines in the world, which is 100 per cent hydrogen-ready.

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About APA Group (APA)

APA is a leading Australian energy infrastructure business listed on the ASX. APA owns and/or operates around \$22 billion of energy infrastructure assets across Australia, including 15,000 kilometres of gas transmission pipelines that delivers about half the nation's natural gas usage.

APA is the sixth largest owner of renewable power generation assets in Australia. The business owns and operates six wind and solar projects in Western Australia, South Australia and in the Darling Downs in Queensland.

APT Pipelines Limited is a wholly owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group. For more information visit APA's website, apa.com.au.

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