



7 May 2025

Ms Clare Savage  
Chair, Australian Energy Regulator  
GPO Box 3131  
Canberra, ACT, 2601

Dear Ms Savage,

**Financial Close Revenue Determination Adjustment Proposal for the Central-West Orana Renewable Energy Zone Network Infrastructure Project**

ACERZ Partnership (ACERZ), as an authorised network operator for the Central-West Orana Renewable Energy Zone (CWO REZ), is pleased to submit our Financial Close Revenue Determination Adjustment Proposal to the Australian Energy Regulator (AER) for the Main CWO REZ Network Infrastructure Project (CWO RNIP).

The CWO RNIP is the first renewable energy zone network infrastructure project with a contestable revenue determination to be progressed under the *Electricity Infrastructure Investment Act 2020* (NSW) (EII Act) and will play a crucial role in enabling the energy transformation and supporting the reliability of electricity supply in New South Wales (NSW) through better coordinating investment in new transmission capacity and new renewable energy generation. The importance of this project is highlighted by the recent decision by EnergyCo to increase the permitted capacity of renewable generation and storage to be connected in the CWO REZ to 7.7 gigawatts (GW).

ACERZ and EnergyCo executed the Project Deed for the CWO RNIP on 28 March 2025 and achieved Financial Close for the CWO RNIP on 4 April 2025. Achieving these critical milestones enables ACERZ to continue progressing through construction and commissioning activities, towards having the CWO RNIP commissioned and operational for the first generation by December 2028. I am pleased to report that initial pre-construction works commenced in February 2025.

This adjustment proposal seeks approval to adjust the Schedule of Payments for the CWO RNIP set out in the Initial Revenue Determination (IRD). The proposal presents the information requested by the AER in its information request provided on 4 April 2025, including the statutory declaration.

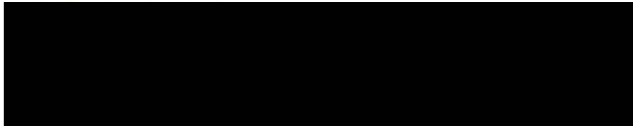
Consistent with our obligations under the Project Deed, ACERZ has obtained EnergyCo's approval to submit this proposal to the AER.

ACERZ appreciates the engagement with the AER in the preparation of this adjustment proposal. We look forward to continuing to work collaboratively with yourselves to progress to a decision on this adjustment proposal, and throughout the term of the project.

Should you require any further information or have any questions regarding our adjustment proposal, please contact Eamonn Corrigan, Regulatory Director.



Yours sincerely,



Steve Masters  
CEO Network Operator