

18 November 2011

ASX Announcement

SOLCO SECURES PARKES SHIRE SOLAR ENERGY CONTRACT

Highlights:

- Solco wins highly competitive contract for Parkes Shire Council solar system
- 250kW system to be installed across seven buildings
- Contract value of up to \$850,000

Solco has secured a contract to install grid connected photovoltaic (PV) systems on a range of buildings operated by the Parkes Shire Council in New South Wales.

A total solar generation capacity of up to 250kW will be installed across multiple buildings. The systems will range in size depending on each building, with the largest system to be installed on the Shire Council's Administration, Library and Cultural Centre.

The final composition of the system will be decided through consultation with Parkes Shire Council. It is anticipated that the first systems will be installed before the end of 2011 and all the systems will be operational by the end of the first quarter 2012.

Solco Executive Chairman Dave Richardson said the contract had been secured in a very competitive tender process and demonstrated that Solco was a leader in providing PV systems for businesses and other organisations.

"We believe that Local Governments, medium sized and similar groups are the organisations that will benefit most from upgrading to solar energy systems in the near future. This is because the cost of solar energy is increasingly affordable because it steadily becoming close to parity with traditional electricity sources, plus they are now facing new cost impacts on purchasing electricity as a result of the Federal Government's Clean Energy Bill."

Mr Richardson said that organisations like Parkes Shire Council wanted to work with Solco because of its long track record in solar energy, expertise, national scale and ability to deliver on their requirements with the most advanced products.

Mayor of Parkes Shire, Cr Ken Keith, said the community would derive considerable benefit from the project which would help the Council position itself to deal with the financial and environmental challenges associated with climate change.

"The ratepayers of Parkes Shire will receive an economic and environmental benefit from this project because the Council will incur lower electricity costs over the long-term and we will be making an appropriate reduction to CO₂ emissions by generating our own electricity from the sun," said Mayor Keith.

"The Council believes that there is an expectation in our community that we will play our part in combating environmental change and managing local finances properly. This solar energy project ticks both boxes."

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About Solco

Solco is one of the leading national solar power and pumping product wholesalers, with nationwide distribution networks and an increasing presence in the development of solar power projects and the generation of electricity from solar sources. Our growth is supported by a strong balance sheet and experienced Board.

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