



Powering the Future: QIC's Energy and Utilities capability across Australasia

April 2026



A\$8.3bn portfolio¹ under management across the Australasian energy and utilities (E&U) sector

20 year track record including over a decade of experience in investing in the energy transition thematic

Energy transition assets across Australia and New Zealand include Tilt Renewables, Pacific Energy, Bluecurrent, Epic Energy, Lochard Energy and Powerco

Dedicated team of 20+ Australasian E&U specialists and 20 E&U non-executive directors bringing deep industry, management and leadership experience²

Deep understanding of the structural shifts reshaping Australia's energy value chain

Sourcing compelling opportunities to deploy capital at scale across the energy value chain and energy transition assets

1. Aggregate asset value as at 31 December 2025.
2. There is no assurance that any of these professionals will remain with QIC or that past performance of such professionals serves as an indicator of his or her future performance or success.

All figures as at 31 December 2025 unless otherwise stated.

Our E&U Footprint in Australasia

As at 30 June 2025



6

energy transition assets



6.1 TWh

electricity generated



5.1 TWh

renewable energy generated



2.6m

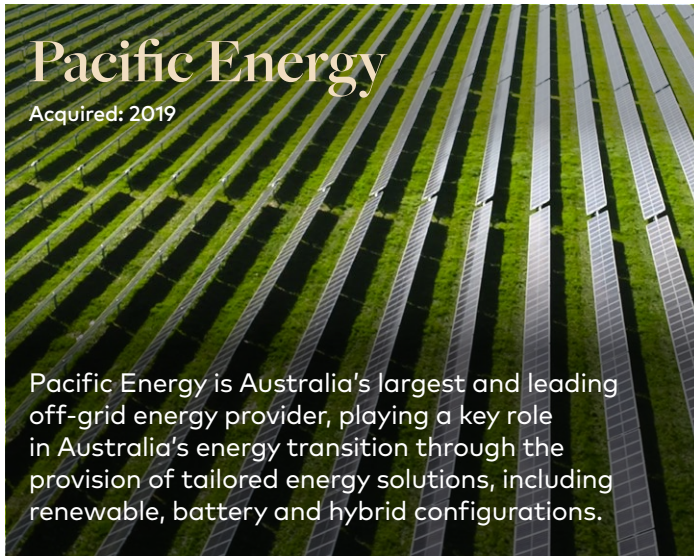
smart meters installed



900,000

houses renewably powered

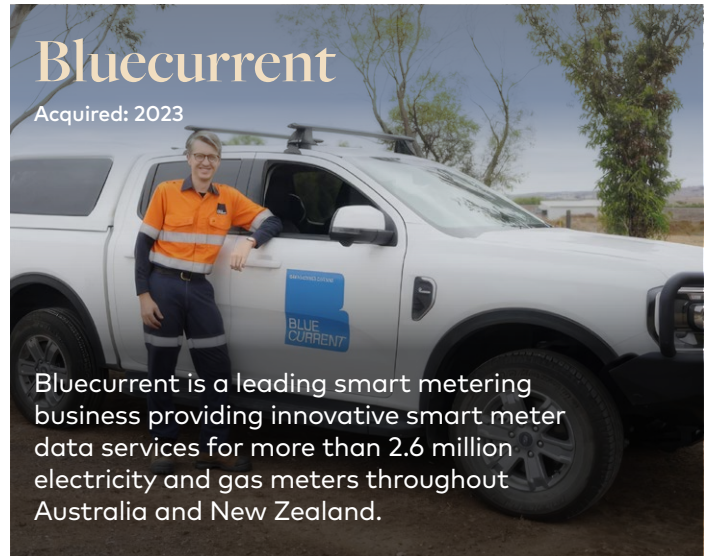
Our Australasia E&U assets³



Pacific Energy

Acquired: 2019

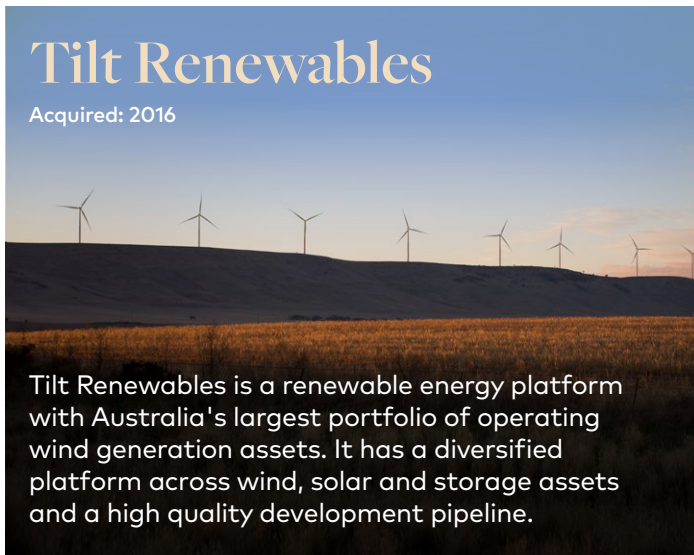
Pacific Energy is Australia's largest and leading off-grid energy provider, playing a key role in Australia's energy transition through the provision of tailored energy solutions, including renewable, battery and hybrid configurations.



Bluecurrent

Acquired: 2023

Bluecurrent is a leading smart metering business providing innovative smart meter data services for more than 2.6 million electricity and gas meters throughout Australia and New Zealand.



Tilt Renewables

Acquired: 2016

Tilt Renewables is a renewable energy platform with Australia's largest portfolio of operating wind generation assets. It has a diversified platform across wind, solar and storage assets and a high quality development pipeline.



Lochard Energy

Acquired: 2015

Lochard Energy is the owner and operator of the Iona Gas Storage facility, a strategic and critical gas infrastructure asset providing essential intermediate and peak supply into the Australian gas markets.



Epic Energy

Acquired: 2013

Epic Energy is a diversified energy infrastructure company based in South Australia providing essential gas transmission and energy services. It has a growing portfolio of renewable energy projects including operating wind and solar assets, under construction BESS, and a development pipeline.



Powerco

Acquired: 2009

Powerco is New Zealand's largest electricity distributor and second largest gas distributor by network length. It owns and operates energy distribution networks in the North Island of New Zealand. Powerco is one of only two dual energy distributors in New Zealand.

3. Source: QIC. The information describes specific investment opportunities that QIC has previously pursued. Such investments are described for informational and illustrative purposes only.

Partnering with the Queensland Government

QIC is leading a new investor gateway as part of the Queensland Government Energy Roadmap, to connect investors and developers with opportunities on priority energy projects in partnership with Queensland Owned Corporations.

Leveraging QIC's deep and established relationships and capabilities, we will not only connect domestic and global institutional investors with credible, state-backed projects, but structure transactions aligned to client objectives.

As part of the Queensland Energy Roadmap, QIC is also progressing:

- An accelerated pathway to deliver **CopperString East**. Construction of the 330kV line spanning nearly 350km from Reid River (near Townsville) to Hughenden will commence in 2028 with completion by 2032.
- Assessments of Mount Rawdon, Capricornia and Big-T **pumped hydro projects**, in addition to Borumba to ensure a coordinated state-led approach to long-duration hydro energy storage.
- A **central Queensland gas power tender** for up to 400MW of gas-fired generation capacity to be operational by 2032.
- A \$200 million **North West Energy Fund** to partner with private capital and developers to deliver projects that support reliable and affordable energy and stimulate economic development in the North West Minerals Province.

Experienced E&U team

QIC's dedicated E&U Australasia team comprises:

21 investment specialists **20** non-executive directors and advisers

23+ average years' experience of E&U executive team members⁵

bringing deep industry, management and leadership experience

The E&U team forms part of QIC Infrastructure's broader team which includes:

100+ investment professionals **60** non-executive directors

Supported by specialist capabilities across

debt and financing • sustainability, innovation and resilience • people, culture and operations • risk and operations • legal and tax

Recent E&U milestones across Australasia⁴

- **Pacific Energy** and QIC successfully completed a A\$2 billion refinancing and equity raise, underscoring their commitment to sustainable growth and financial stability. This provided Pacific Energy with over A\$1 billion in growth capital to support new projects and meet customer demand.
- QIC collaborated with **Bluecurrent** in securing a A\$2.43 billion (NZ\$2.7 billion) green loan — one of the largest of its type globally — to support its continued commitment in accelerating the energy transition across Australia and New Zealand through electricity smart metering and the expansion into digital water.
- **Tilt Renewables** opened its Rye Park Wind Farm — now the largest operating wind farm in New South Wales at 396MW — and its Latrobe Valley Battery Energy Storage System (BESS) in Victoria with 100MW/200MWh capacity. In late 2025, Tilt also reached FID for Waddi and Palmer Wind Farms. All significant projects helping to accelerate Australia's clean energy transition.

Our involvement by the Queensland Government highlights our effective stewardship of assets and projects on behalf of clients and broader stakeholders, and our ongoing commitment to the responsible management of the energy transition.

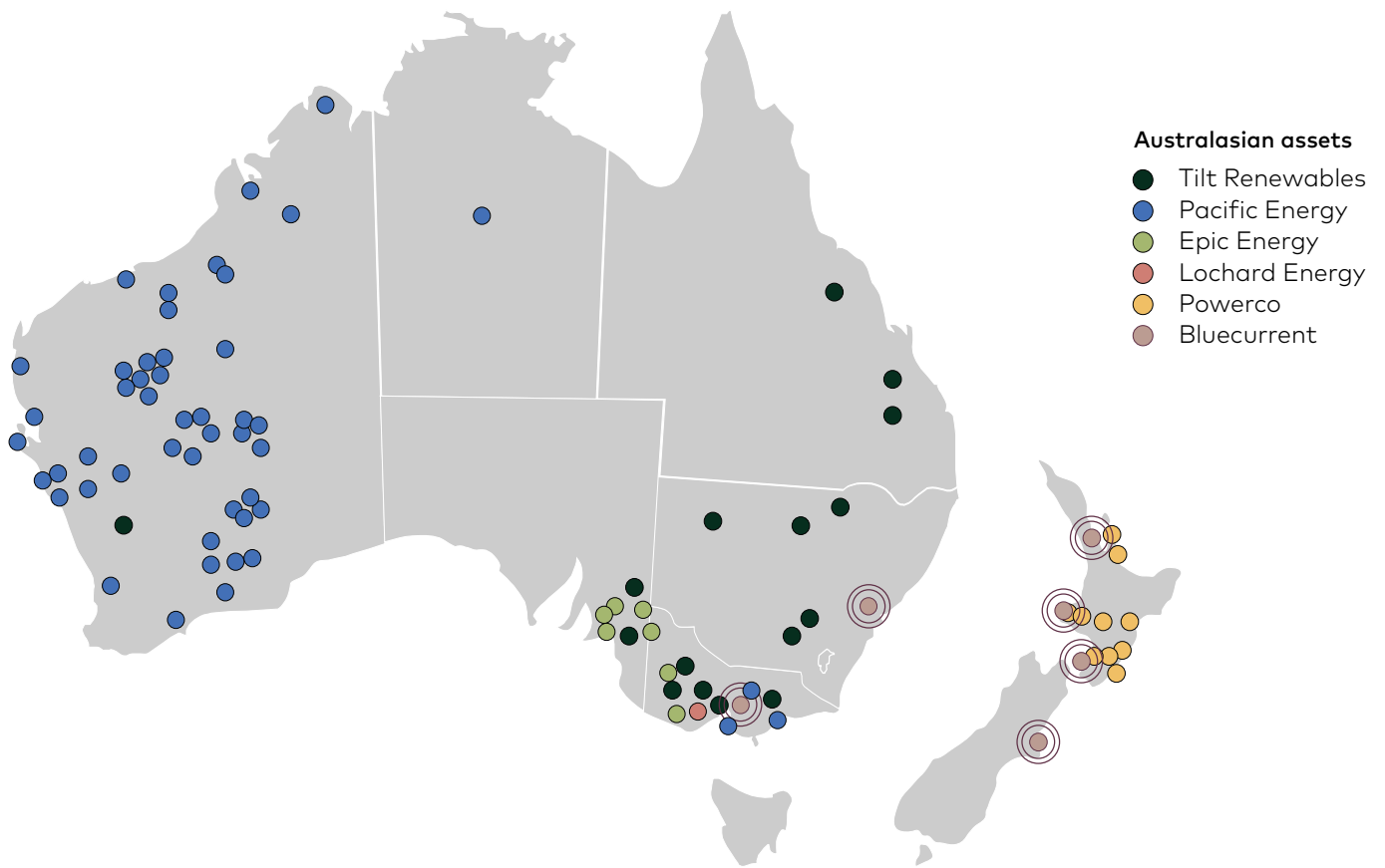


As at 31 December 2025.

4. Source: QIC. The information describes specific investment opportunities that QIC has previously pursued. Such investments are described for informational and illustrative purposes only.

5. Principals and above in Australasia.

A market leader in Australasia with an expansive E&U footprint



Beyond Australasia

With a dedicated team of E&U specialists in New York and London, we also manage A\$4.7 billion⁶ in energy transition investments across North America including in Renewa, CenTrio and Generate. Find out more at www.qic.com.

6. Aggregate asset value as at 31 Dec 2025.

About QIC

QIC is a trusted Australian investment manager and sovereign investor, delivering with discipline across a global portfolio of alternative and liquid assets. QIC manages more than A\$137 billion on behalf of around 125 institutional and government clients, providing specialist expertise across infrastructure, real estate, private equity, private debt and fixed income and multi-asset solutions. Headquartered in Brisbane with offices in Sydney, Melbourne, New York, San Francisco, London and Singapore.

About QIC Infrastructure

QIC is a long-term infrastructure investor with an established international platform, an active management approach and a proven 20-year track record. With an international team of over 100+ professionals across five offices, QIC Infrastructure manages A\$41.7 billion across 21 international direct investments and has realised in excess of A\$21 billion back to its clients. QIC currently manages A\$13 billion in energy transition assets globally across the energy value chain.

Important information

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Past performance is not a reliable indicator of future performance.

Asset summaries

The asset transaction summaries presented or referred to herein may not be representative of all transactions of a given type or of investments generally and are described for informational and illustrative purposes only. The information contained herein references and describes specific investment opportunities that QIC has previously pursued, and it should not be assumed that these investments, or any future investments made by QIC, will ultimately be profitable. The information provided should not be deemed a recommendation to invest in the investments mentioned. Recipients should also note that the asset transaction summaries presented or referred to herein have involved QIC professionals who may be involved with the management and operations of the investment as well as other QIC personnel who will not be involved in the management and operations of the investment.

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