

New South Wales Launches Energy Security Corporation, Prioritizing Renewable Energy Investments

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The New South Wales government has announced the inaugural Investment Mandate for its newly established Energy Security Corporation, outlining a strategic co-investment approach with the private sector to accelerate renewable energy projects across the state.

With a dedicated \$1 billion in funding, the Energy Security Corporation will prioritize investments in key areas crucial for a reliable and sustainable energy future. These include short- and long-duration energy storage facilities, grid infrastructure upgrades to ensure seamless integration of renewable energy sources, and the development of coordinated consumer energy resources such as virtual power plants.

The government has appointed Paul Peters as the interim CEO to lead the Energy Security Corporation and drive its activities. This initiative underscores New South Wales' commitment to securing its energy future through strategic investments in renewable energy and grid modernization.