



## **Investors can play a key role in realising new Victorian renewable energy targets**

*20 October, 2022, Canberra:* The [Clean Energy Investor Group \(CEIG\)](#) welcomes the new renewable energy and climate targets proposed by the Andrews Victorian government to accelerate the decarbonisation of the Victorian economy.

“The new renewable energy targets of 65% by 2030 and 95% by 2035 are vital steps in addressing Victoria’s greenhouse gas emissions and accelerating the deployment of new clean energy generation and storage projects,” said Simon Corbell, CEO of the CEIG.

“The new targets send a clear signal around the government’s objectives to reduce emissions and to increase the amount of renewable energy generation in the State as thermal coal plants retire.”

Mr Corbell also stressed the important role private capital will play in meeting the State’s proposed new targets.

“A significant amount greater than 4.5GW of new generation will be required to achieve the proposed targets and private investment can substantially contribute to this in a cost-efficient way.

“Private investors know how to deliver infrastructure assets at the lowest risk and lowest cost to taxpayers and consumers. Clean energy investors have a proven track record of delivery for onshore wind and solar generation and associated storage projects. Collectively, CEIG members have already delivered 50% of all clean energy generation projects currently operational in the NEM.

“Should the Andrews Labor Government be returned at the November 2022 election, CEIG looks forward to working closely with the government and the re-established State Electricity Commission of Victoria on the detailed design and operation of this ambitious new program,” Mr Corbell said.

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### **About the Clean Energy Investor Group**

The Clean Energy Investor Group represents domestic and global investors with a combined Australian portfolio value of over A\$24 billion and more than 70 clean energy assets under management. It is an investor body, representing the unique perspective of clean energy investors to regulators, policy makers and the broader energy sector.

<https://www.ceig.org.au/>

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