



TagEnergy supercharges growth by acquiring ACE Power

Acquisition adds +6GW pipeline and deep local expertise to accelerate TagEnergy's growth and energy transition impact across Australia

TagEnergy is powering ahead in Australia's energy transition with the acquisition of specialist early-stage developer ACE Power, adding a ~6GW pipeline of battery, wind and solar projects to its growing portfolio.

The acquisition, from majority shareholder Pelion New Energy and several minority stakeholders, supercharges TagEnergy's growth, bolstering its long-term strategy to produce and sell value-added electricity products from a complimentary portfolio of clean generation and storage assets.

It also strengthens TagEnergy's Australian presence, with the acquisition adding 27 passionate energy transition experts to the team, with further growth planned to support project delivery and portfolio scale impacts.

TagEnergy has 1.33GW of renewable energy projects under construction and operation in Australia, including the largest onshore wind project underway in the Southern Hemisphere, Victoria's Golden Plains Wind Farm. With the integration of ACE Power's portfolio, TagEnergy will have a 10GW pipeline of renewable energy projects across the nation.

TagEnergy CEO Franck Woitiez said Australia is one of the most exciting and promising places in the world to deliver the energy transition.

"TagEnergy and ACE Power share the same entrepreneurial spirit and bold ambition, and by bringing our strengths together we're creating an Australian clean energy champion," Mr Woitiez said.

"We're integrating ACE Power's deep expertise in early-stage development with our capabilities in commercialisation, delivery and long-term investment, underpinned by a clear energy management strategy that focuses on delivering greater value for the market, our customers and partners."

"ACE Power has built a strong reputation as an agile and trusted local developer, and we're thrilled to welcome their talented team into TagEnergy," he said.

ACE Power founder and Managing Director, Andy Scullion said he is incredibly

proud of ACE Power's success.

"We had a vision to create a market leading development team and pipeline of transformational projects, and ACE has achieved this in four short years. I'd like to thank the outstanding ACE team, Pelion, and our project partners for their hard work, determination and professionalism," Mr Scullion said.

"We are very excited about partnering with TagEnergy. Combining our businesses will supercharge our collective growth, and we are ambitious to take the business to the next level," he said.

The acquisition will see ACE Power's third-party co-development projects continue under the TagEnergy banner.

Andy Scullion will lead TagEnergy's development function in Australia, with current Head of Development Théo Imbert moving into a new strategy and integration role.

TagEnergy Managing Partner - Australia, Andrew Riggs, said the investment is a strong vote of confidence in the Australian clean energy transition.

"We're proud to contribute to national goals for emissions reduction and energy security with clean, low-cost renewable energy. Our projects create long-term rural jobs, contribute significant benefits to our host communities and stimulate further regional development," Mr Riggs said.

"We do this with the deepest respect for the environment and the communities in which we operate, striving every day to listen, learn and lead the way to an equitable clean energy transition," he said.

TagEnergy entered the Australian market in February 2022 with the acquisition of the 1,333MW Golden Plains Wind Farm from WestWind Energy, appointing Vestas as its Engineering, Procurement and Construction (EPC) partner.

Golden Plains marked a first for the Australian renewables sector, becoming the largest development to progress on a merchant-first basis, moving ahead without any Power Purchase Agreements (PPAs) in place at the time of construction. The project has already made history, setting a new record in June 2025 as the largest wind energy producer in Australia.

TagEnergy's acquisition of ACE Power marks another bold step in its mission to accelerate the clean energy transition in Australia, building a national IPP powered by local expertise, global backing and a shared commitment to delivering a cleaner, more resilient energy future.

TagEnergy was advised on the transaction by:

- Legal: White & Case

- Tax & Financial: EY
- Technical: Aurecon
- Insurance: Willis Towers Watson, BMS
- Community: Premier Strategy

ACE Power was advised on the transaction by:

- Financial Adviser to the transaction: Lazard Australia
- Legal: DLA Piper
- Tax & Financial: Alvarez& Marsal
- Market: Aurora Energy Research
- Technical: Mott Macdonald Australia
- Warranty & Indemnity Insurance Broker: BMS Group

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About TagEnergy

TagEnergy is a clean energy enterprise creating competitive clean power stations to accelerate the energy transition and help the world reach net-zero carbon emissions sooner. Since its formation in 2019, TagEnergy has assembled a portfolio of more than 10GW of solar, wind and battery storage technologies in the UK, France, Germany, Japan and Australia, of which 1.9GW is under construction or operation.

TagEnergy is controlled by TagHolding SAS, a joint venture between the Impala SAS Group and Exor N.V., supported by major investors Mirova and Omnes, and is operated by a team of entrepreneurs, all shareholders. Its operations span the renewables value chain from development, financing, construction and asset management to commercialisation of its competitive clean energy.

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About ACE Power

ACE Power are experts across the entire lifecycle of renewable energy projects, and are committed to accelerating the transition of Australia's electricity network with clean, reliable energy. Our experienced team is headquartered in Sydney with a local presence in Queensland, Western Australia and South Australia, and has decades of industry expertise in developing, financing and delivering renewable energy projects.

With a strong focus on collaboration with local communities and providing an overall positive impact to the community and environment, ACE Power is

developing its pipeline with a technology mix focusing on onshore wind, solar and battery projects situated at strategic locations across Australia.