

FOR IMMEDIATE RELEASE

GAMUDA-FERROVIAL JV SIGNS ECI AGREEMENT FOR CAPRICORNIA PUMPED HYDROELECTRIC ENERGY SYSTEM

Australia, 24 January 2025

Gamuda Berhad in a joint venture with Ferrovial (GFJV), has signed an Early Contractor Involvement (ECI) agreement with Capricornia Energy Hub (CEH) for its Capricornia Pumped Hydroelectric Storage System (PHES) in Central Queensland, Australia. CEH is owned by Copenhagen Infrastructure Partners (CIP), one of the world's largest clean energy investors.

The ECI phase will take approximately five months to develop an Engineering, Procurement, and Construction (EPC) contract to deliver the PHES.

Delivery of the integrated renewable energy and pumped hydro storage project, located approximately 80 kilometres west of Mackay in Central Queensland, will play an important role in Queensland's future energy mix and provide affordable and reliable energy for around 900,000 Queensland homes.

At the heart of the project is a cutting-edge pumped hydroelectric energy storage system, including a 750-megawatt (MW) pump and a generation facility capable of delivering power continuously for 16 hours. With a total storage capacity of 12 gigawatt-hours (GWh), the system will include an upper off-stream reservoir and a lower reservoir that is approximately five kilometres downstream from the existing Eungella dam.

Gamuda CEO Ewan Yee said, "This landmark project underscores our commitment to Queensland's renewable energy future while expanding our presence across Australia. We're proud to be part of such a transformative initiative."

John Carr, CEO, Capricornia Energy Hub said, "The appointment of ECI partners is a significant milestone for Capricornia Energy Hub as it allows us to draw on Gamuda's and Ferrovial's expertise to design a cost-effective pumped hydro. We look forward to working with our ECI partners and their strong regional networks to unlock more opportunities for local contractors and supporting the local supply chain."

Construction of the Capricornia Pumped Hydroelectric Energy System is expected to begin in 2026. It will create an estimated 600 jobs during peak construction and 65 local jobs during commercial operations.

Proposed Image



Caption: Present at the ECI signing ceremony of the Capricornia Pumped Hydroelectric Storage System (PHES): [L-R] Gamuda Chief Executive Officer Ewan Yee; Ferrovial's Managing Director for Australia, Antonio Cañete; Partner and Head, CIP Australia, Jørn Hammer; Investment Director, CIP Australia, David Baker.

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About Gamuda Berhad

Founded in 1976, Gamuda Berhad has grown into a regional engineering, property, and infrastructure leader. We're known for our innovative solutions and commitment to excellence, with a presence across Malaysia, Taiwan, Singapore, Australia, the United Kingdom, India, Vietnam, Bahrain, and Qatar. Our digital transformation journey began five decades ago, exemplified by our early adoption during the Stormwater Management and Road Tunnel (SMART) project. Renowned for pioneering iconic solutions like the Autonomous Tunnel Boring Machine (A-TBM), we continue to shape the infrastructure landscape with our vision: "Leading the region in breakthrough solutions." Learn more at gamuda.com.my

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