

Media Release

The Hon Lily D'Ambrosio MP

Minister for Energy, the Environment and Climate Change
Minister for Solar Homes



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POWERING INVESTMENT IN RENEWABLE ENERGY INNOVATION

The Andrews Labor Government is investing in new and emerging cutting edge renewable technologies – such as renewable hydrogen, biogas and energy storage – to ensure we are on track to hit our net zero emissions goals.

The Labor Government has invested \$108 million through the Energy Innovation Initiative to push frontiers in energy innovation, and is inviting applications from emerging renewable technologies to accelerate the state's journey to net-zero emissions by 2050.

The Energy Innovation Fund grants range from \$2 million to \$20 million, and span renewable hydrogen, energy storage and renewable biogas, to further grow Victoria's renewable technology industry.

The Energy Innovation Fund supports projects to reach commercialisation through feasibility and pre-investment studies, front-end-engineering-design, large scale pilots and demonstrations.

This funding supports innovative, high-impact energy technology developments that are aligned with Victoria's New Energy Technologies Sector Strategy.

It is also designed to create new job opportunities, drive down long-term consumer costs, help achieve net-zero carbon emissions by 2050, and promote diversity and resilience in the state's energy sector.

With abundant renewable resources, sophisticated supply chain capabilities and strong economic credentials, Victoria's energy sector is ripe for the next phase of decarbonisation and all the jobs set to come with it.

For more information on the Fund and how to apply to Round Two please visit: www.energy.vic.gov.au/energy-innovation-fund.

Quotes attributable to Minister for Energy, Environment and Climate Change Lily D'Ambrosio

"Victoria is already a powerhouse of renewable energy. This funding will support our emerging renewable technology sector, creating jobs and opportunities for Victorians."

"We've created more jobs in renewables than any other state. To continue this jobs boom, we need to continue investing in innovation and pushing the frontiers of this technology."

"We'd like to hear from international leaders, global businesses and Victorian players to hear what they can do to bring innovation and new technologies to our shores."