

# Media Release

**The Hon Lily D'Ambrosio MP**  
Minister for Climate Action  
Minister for Energy and Resources  
Minister for the State Electricity Commission



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## HELPING VICTORIAN BUSINESSES SAVE MONEY

Industrial businesses will soon be able to unlock faster, simpler and more affordable ways to cut their energy costs through the Victorian Energy Upgrades (VEU) program.

Many industrial businesses are heavily dependent on gas for medium and high temperature heat, leaving them exposed to rising global costs.

That's why Labor will introduce three new technologies under the VEU program.

These are electric thermal energy storage, gas-efficiency upgrades and behind-the-meter biogas.

The discounts available for these activities will be determined by the size of the upgrade and emissions cut.

These could potentially save businesses hundreds of thousands of dollars in energy costs every year.

Like meat processing business Greenham in Tongala, who installed a biogas plant to supply electricity and heat to their facility with a \$3 million VEU discount – the project is expected to save them \$800,000 a year on their energy bills and has a return on investment on the project of just over one year.

Technologies that produce reliable heat, like eTES, high-impact gas efficiency upgrades, and renewable biogas – offer a practical pathway to reduce operating costs, lower emissions and maintain competitiveness.

These new methods will help businesses upgrade sooner, saving 3-12 months of time off a project, meaning energy savings will also start earlier.

Consultation on implementation is launching today, to make sure these activities are rolled out to meet industry needs.

The VEU is Australia's largest energy efficiency incentive scheme – having already helped over 2.4 million households and over 180,000 businesses.

The Labor Government is also investigating options to unlock VEU discounts for more Large Energy Users, removing barriers to participation and expanding the program to include businesses that are currently exempt.

Jess Wilson's Liberals tried to kill off the VEU program when they were last in Government – putting over 2,000 jobs at risk and robbing Victorians of hundreds of dollars in energy bill savings.

Only Labor will help Victorians save money on their energy bills – whether its discounts and rebates on energy efficient appliances or building the renewable energy the state needs to lower energy bills and keep the lights on.

### Quotes attributable to Minister for Energy and Resources Lily D'Ambrosio

*"These upgrades give businesses more control over their energy use and help them cut down their running costs."*

*"We're making it easier to apply for the VEU, giving businesses greater confidence to invest in cleaner, more efficient technologies."*

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