Media Release

COP31 puts Australia's investment pipeline in front of global capital

11 November 2026: When negotiators from nearly 200 countries meet in Antalya, Türkiye, for COP31 this week, Australia will preside over the negotiations. For two weeks, global governments, financiers and corporates will look closely at Australia's climate policy and at the projects it can offer investors.

COP31 has been billed as the implementation COP, marking a shift from setting climate ambitions to delivering measurable results. That puts the attention on assets that can be built, financed and operated, not on targets.

Attending COP31, as part of the Australian delegation are representatives from Federation Asset Management and Windlab.

Neil Brown, partner, Federation Asset Management, says the conference gives Australia a chance to show global investors the depth of its investable pipeline.

"Global capital is looking for markets where policy settings are stable and where projects are mature enough to underwrite," Brown says. "Australia offers both."

Brown says electrification is becoming a driver of economic growth across manufacturing, transport, technology and infrastructure, and material investments in generation and storage are required to supply this growing demand for electricity. Investors are seeking to commit capital where the risk-return profile is right and where they can deploy at scale.

Windlab, owned by Federation Asset Management, holds Australia's largest advanced wind development portfolio, with more than four gigawatts (GW) of projects holding planning approval. For more than 20 years, it has identified renewable energy opportunities early and progressed them through the development pathways and into construction and operations.

John Martin, chief executive officer, Windlab, says the company gives investors entering or expanding in Australia a local development partner and access to a substantial portfolio of wind, solar and battery storage opportunities.

"We progress the land, approvals, stakeholder, grid and commercial pathways that determine whether a project can be built," Martin says. "By the time an investor comes in, the key risks, requirements and pathways to delivery are visible. That is what makes a project investable."

Windlab works with equity partners through flexible structures and across different investment horizons, including participation before and after final investment decision.

Windlab successfully brought Gawara Baya, a hybrid project comprising 408 MW Wind and 104 MW battery energy storage system, to financial close earlier this year, and its Kennedy Energy Park and its JV project with Squadron Energy, Bungaban wind energy project offer investors further deployment opportunities in 2027.

Gawara Baya

Gawara Baya reached financial close in August 2026 with major approvals, contracted revenue and a A$1.7 billion project financing facility in place. The hybrid project combines large-scale wind generation with grid-forming battery storage, designed to provide energy storage and system-strength capability that would traditionally require a synchronous condenser.

It attracted global institutional interest and was acquired by Copenhagen Infrastructure Partners at financial close.

"Gawara Baya demonstrates what patient private capital and responsible development can achieve together," Brown says. "It confirms our conviction that projects developed the right way, with community, Traditional Owners and the environment at their core, are also the most valuable."

Kennedy Energy Park

Windlab's Kennedy Energy Park in Queensland was the world's first project-financed utility-scale wind, solar and battery hybrid project. It combines complementary generation and storage behind a single grid connection point, with contracted revenue and an established operating history. The operational 60 MW hybrid project also offers a much larger expansion opportunity to a total facility size of up to >900 MW, unlocked by the CopperString transmission project which is currently under construction.

"Kennedy shows what Australian renewable infrastructure can deliver for investors: proven technology, contracted revenue and a track record," Martin says. "The projects in our pipeline are built on the same development discipline."

Bungaban Renewable Energy Hub

Bungaban Renewable Energy Hub, which is developed jointly by Windlab and Squadron Energy, one of Windlab's flagship renewable energy developments, comprises the Bungaban Wind Energy Project and Bungaban Solar Energy Project near Wandoan in Queensland.

The approved Bungaban Wind Energy Project includes up to 1.4 GW of wind generation, with an initial 1.2 GW configuration and a co-located 350 MW / 1,400 MWh battery energy storage system. The approved Bungaban Solar Energy Project comprises a proposed 400 MWac solar farm with a 400 MW / 1,600 MWh battery energy storage system.

The projects have their primary development, environmental and planning approvals in place. The wind project is underpinned by long-term contracted revenue and support through the Australian Government's Capacity Investment Scheme, while the solar project has a separate pathway to commercialisation and financial close.

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About Windlab

Windlab is an Australian renewable infrastructure development platform with more than 20 years' experience creating investment-ready wind, solar and energy storage opportunities. Founded on technology developed through Australia's national science agency, CSIRO, Windlab combines proprietary technology with integrated development, approvals, grid, commercial, financing and delivery capability to reduce risk, manage complexity and unlock value. Windlab has been involved in projects representing more

than 20 per cent of Australia's operating wind generation capacity and has built a development pipeline of more than 20 GW across wind, solar and energy storage.
For more information please visit: www.windlab.com

About Federation Asset Management
Federation invests in businesses that meet economic and social needs, with particular strengths in social and sustainable infrastructure. The firm manages capital commitments of A$2 billion for institutional and individual investors. Federation is a signatory to the United Nations Principles for Responsible Investing (UNPRI) and is certified by the Responsible Investment Association of Australasia (RIAA).
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