

Deion Campbell joins Morrison & Co's leading energy team

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Sydney: H.R.L. Morrison & Co ('Morrison & Co') has appointed Deion Campbell, former CEO of Tilt Renewables, as Operating Partner, to support its expanding investment portfolio in the renewable energy sector.

Mr Campbell brings more than 25 years of operational experience in developing, building and operating renewable energy assets, most recently through senior executive roles at Trustpower and Tilt Renewables. He is highly regarded for his entrepreneurial approach, developing high-performance cultures, nurturing long-term partnerships with suppliers and award-winning sustainability initiatives for local communities.

"I'm delighted to welcome one of the region's foremost renewable experts to our firm. Renewable energy will continue to be one of the largest global investment opportunities over the coming decades as the world gets to grips with the need for energy transition and decarbonisation," said Paul Newfield, CEO of Morrison & Co.

"Having worked closely with Deion at Tilt Renewables, I'm excited that we have access to his significant operating expertise for our growing renewable energy portfolio.

"We're proud of the depth of our sector expertise, which institutional investors regularly cite as a key differentiating factor when deciding to invest with us."

Deion Campbell said, "After delivering positive outcomes for investors, local communities and our people as CEO of Tilt Renewables, I'm looking forward to applying my experience across a global energy and infrastructure portfolio. One of the highlights of my working life has been my network of long-term friendships with trusted industry experts. I count the team at Morrison & Co in that group. Their proven track record, together with their entrepreneurial culture, are stand-out qualities within the infrastructure sector."

Vimal Vallabh, Global Head of Energy for Morrison & Co, said, "Deion is a highly respected renewable energy leader, and will bring valuable operational and commercial acumen together with an admired growth-oriented perspective to our international team. We have a long-standing commitment to sustainability, and are currently growing our renewable energy platforms in Asia, North America and Europe."

Morrison & Co has a distinguished track record in renewable energy investment since 1994, and a demonstrated ability to develop and operate high quality renewable energy portfolios globally. In the past four years alone, clients have invested over A\$5 billion of capital into renewable energy assets, developing 2.8GW of new renewable energy generation.

Morrison & Co's listed infrastructure platform Infratil Ltd, was an early backer of wind-powered generation through investments in Trustpower and Tilt Renewables. The two companies built and operated 1,106MW of wind-generation capacity with annual output of 3,768GWh, which was, for a while, the largest installed capacity of any Australasian wind-generation developer. These assets included some of the oldest and the newest machines in the market.

At the time of its sale in 2021, Tilt Renewables delivered a 40% per annum return for shareholders following its demerger from Trustpower in 2016.

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About Deion Campbell

Deion has held senior executive roles in publicly listed companies since 2011 and has more than 25 years in the renewable energy industry, including wind and hydro power. He was CEO of Tilt Renewables from January 2018 through to its sale and delisting in April 2021. His team achieved several Australasian market firsts, including the largest value wind farm sale price in Australia and largest renewable PPA (power purchase agreement) and first wind farm PPA secured in New Zealand, enabling the first project financed wind farm to be built at Waipipi. He has deep experience across all aspects of corporate activity ranging from large capital investment processes, demerging listed entities, business start-up, M&A, equity raising, investor relations, takeover activity and asset divestment. In addition to his engineering degrees, Deion has completed executive training at INSEAD, is a Fellow of Engineering NZ and is a Chartered Company Director.

About Morrison & Co

Morrison & Co is a purpose-driven infrastructure investor, founded in 1988. It manages multiple client mandates, with total funds under management of approximately NZ\$23.7 billion (USD16.2 billion) at 31 December 2021. Morrison & Co is a pioneer in innovative infrastructure investing, supporting businesses that help enhance the lives of local communities. It invests on behalf of sovereign wealth funds, pension funds, family offices, endowments and other public and private pools of capital. Morrison & Co's investment mandates are tailored to each client and include investments in private and listed markets, and asset-specific management relationships. Morrison & Co is set apart by a management style that integrates deep industry specialisation with financial and transactional expertise. For more information, visit <https://hrlmorrison.com/> and <https://au.linkedin.com/company/hrl-morrison-&-co>