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ASX:14D

1414 DEGREES SCOPING A NEW SUSTAINABLE POWER DEAL WITH STONE & WOOD

- TESS-IND integration study for Stone & Wood brewery in northern New South Wales
- TESS-IND units would successively replace four LPG boilers
- Opportunity introduced under 1414 Degrees MoU with Enova Community Energy

1414 Degrees Ltd (ASX:14D) and Stone & Wood Brewing Company Pty Ltd (Stone & Wood) yesterday agreed to undertake a feasibility study for the integration of 1414 Degrees' electrically charged Thermal Energy Storage System (TESS-IND) into the Company's Murwillumbah brewery in northern New South Wales.

Stone & Wood is actively scoping innovative and more sustainable energy solutions, and 1414 Degrees' TESS-IND can provide reliable heat sourced from renewables on the grid. The brewery has a daily heat demand from processing its beer and is expecting to expand production. Feasibility would identify the potential to sequentially replace or supplement existing gas boilers currently used to generate heat with a TESS-IND.

"Stone & Wood is recognised as the most successful brewing start-up in Australia. Its strong commitment to sustainability makes this is an ideal commercial location for our technology to assist in the brewery's emissions reduction using renewable energy," said Dr Kevin Moriarty, Executive Chairman of 1414 Degrees.

"The Stone & Wood brewery is a financially attractive site for the 10MWh TESS-IND commercial pilot, particularly when compared to our other proposed customer plants, because the displaced LPG is more valuable, and the carbon-free heat from the TESS-IND solution would significantly reduce emissions."

The parties have agreed to collaborate on research and development of the project, including the technology and capabilities of a pilot TESS-IND on site. 1414 Degrees will now undertake a detailed feasibility study for the integration of its energy storage technology, expected to be completed by the end of the year.

"We are constantly looking for ways to reduce our impact on the environment, including ways to continue our shift towards renewables. We are excited and optimistic about the potential of the new technology that 1414 Degrees can bring, and look forward to some positive findings from the feasibility study," said Ben Summons, Managing Director of Stone & Wood.

Enova Community Energy Ltd (Enova) introduced Stone & Wood to 1414 Degrees as an industrial heat customer under the memorandum of understanding (MoU) between the parties to investigate jointly providing energy solutions to Enova and its industrial heat customers.

"The opportunity to work with Stone & Wood and 1414 Degrees on the feasibility study for the TESS-IND is in keeping with Enova Community Energy's commitment and vision to innovating in the energy sector. We're delighted to be involved in this R&D project with 1414 Degrees and Stone & Wood, two organisations that are also expanding the parameters of what sustainability can and will look like," said Felicity Stening, CEO, Enova Energy.

The joint venture with Enova would include firming renewable electricity supplied under long term power purchase agreements, using 1414 Degrees' TESS to ensure reliable electricity and heat solutions for sale to consumers.

"1414 Degrees is excited about its partnership with Enova, which has shown great vision to work with us on developing this opportunity by identifying an ideal industrial customer," said Dr Moriarty.

"We look forward to working closely with Enova across the coming weeks to model the financials and structure a business plan for the joint venture."

Enova is a community-owned energy retailer operating in regional New South Wales, with plans to shortly expand to metropolitan areas within the state and other states and territories. Enova offers a range of renewable energy plans for households as well as businesses.

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT 1414 DEGREES LIMITED

1414 Degrees believes in a sustainable energy future, where energy is available to all, at all times. Its clean energy storage is set to reduce energy costs by increasing the efficiency of renewable generation and stabilising grid supply. The 1414 Degrees thermal energy storage system (TESS) is unlike any other energy storage system in the world.

1414 Degrees' technology stores energy generated from electricity or gas and supplies both heat and electricity in the proportions required by consumers. It is unique in its combination of low cost, flexibility of location, scalability, and sustainability. Following the successful development of its commercial demonstrator, the Company is now in an early stage of product development and commercialisation.

For more information please visit www.1414degrees.com.au