

RFM Poultry | NSX: RFP



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Media Release

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Subject: RFM Poultry invests in solar energy for Victorian farms

Rural Funds Management (RFM), as responsible entity for the contract chicken growing business RFM Poultry, is pleased to announce that it has completed a solar installation program on the four Victorian farms it operates.

The installation of solar infrastructure was a response to rising energy costs and in order to improve environmental sustainability. The project continues the increased use of solar energy on farms managed by RFM.

The farms, located at Lethbridge near Geelong, are owned by the RFM-managed Rural Funds Group (ASX: RFF). Each farm has five poultry sheds, with approximately 3,000m² floor area per shed.

The Lethbridge operations contract grow chickens for Victoria's largest chicken processor, Turi Foods. Turi Foods supplies chickens to major and independent supermarkets and well-known quick-service restaurants.

Completed in December 2017, 100 kilowatt (kW) solar systems have been installed on each of the four farms, with the total cost of the installation being approximately \$400,000. The investment is forecast to generate a competitive return, with a portion of the benefits shared with Turi Foods.

The solar infrastructure across the four farms is expected to generate 508,000 kilowatt hours (kWh) of electricity per annum with approximately 400,000 kWh hours consumed by the farms and a further 108,000 kWh exported to the energy grid.

Much of the energy used on-farm is to maintain bird comfort within the sheds, with electricity used for cooling in the summer months.

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RFM engaged the services of solar installation provider Solar Professionals, based at Wagga Wagga, in regional NSW, to install the systems. RFM is also working with Solar Professionals to investigate renewable energy options on its NSW almond farms, including solar powered irrigation pumps. A number of RFF's cattle properties already have solar infrastructure contributing to on-farm energy supply.

RFM Chief Operating Officer, Stuart Waight, said the project was undertaken both as a response to rising energy costs and in order to improve environmental sustainability.

"In recent years RFM Poultry has observed rapidly rising electricity costs. RFM undertook investigations into a range of energy options and this included looking at renewable energy".

"Ongoing improvements to solar technology, potential savings and revenue from grid feed-in tariffs and more certainty surrounding government policy and incentives, led RFM to select solar as the most suitable option".

As part of the installation program, RFM has access to a digital dashboard linked to the solar panels.

"The dashboard assists RFM management to monitor the production and consumption of the solar energy in real time from RFM's corporate office in Canberra, with this assisting us to maximise the performance of the system" Mr Waight said.

According to Andrew Meurant, Solar Professionals Managing Director, the installation was a significant project that will help RFM improve sustainability on the farms.

"The huge rooftop PV array designed and delivered by Solar Professionals at RFM's Lethbridge facility consists of 1,440 x 275 watt Trina solar panels and 16 x 25 kW SMA inverters. With a combined capacity of 396 KW and an average yearly electricity generation capacity of over 500,000 kW hours, the solar system will contribute approximately a third of the annual power needs of the poultry farms".

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“RFM should be commended for their common sense approach to the financial and environmental benefits of solar energy and Solar Professionals were pleased to assist them to achieve their objectives”.

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About RFM Poultry (RFP) ARSN 164 851 218

RFM is one of Australia's largest contract chicken growers producing approximately 30 million chickens every year. The chicken growing facilities that RFP operates are situated in Griffith, New South Wales and Lethbridge, Victoria. These facilities are leased from the Rural Funds Group, a listed entity that owns a suite of agricultural assets including poultry farms, almond orchards, vineyards, macadamia orchards, cattle and cotton assets. All chicken production is backed by long term grower contracts with two large processors. RFM is the responsible entity of RFP.

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