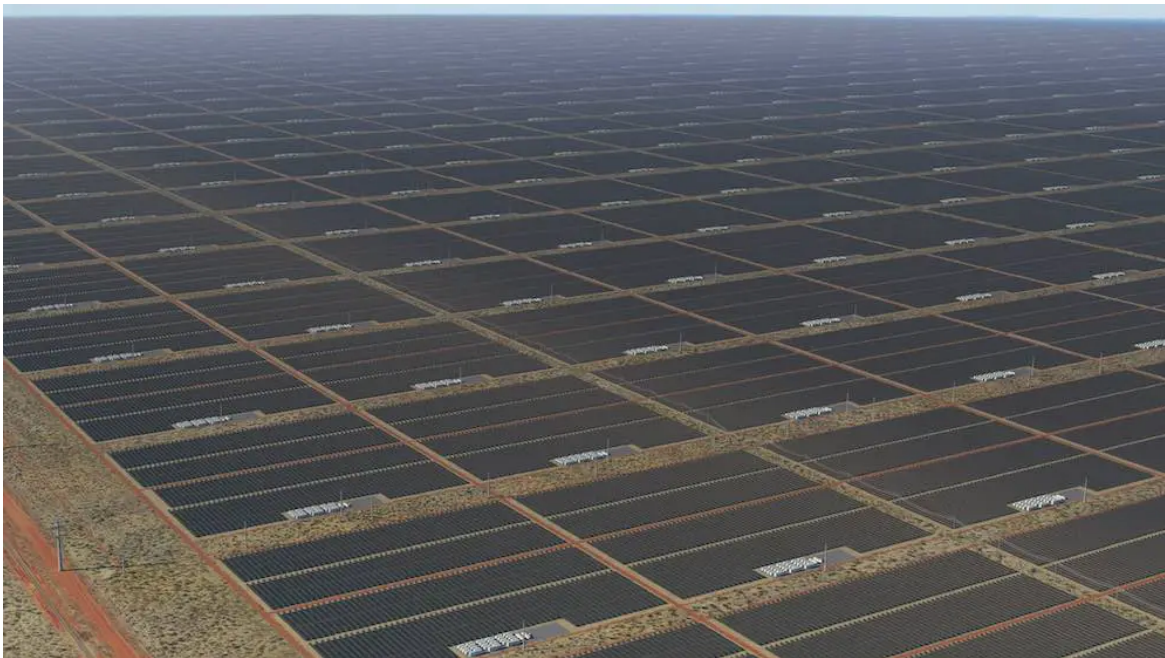


# Sun Cable sale process kicks off, plays up Singapore link and green hydrogen

Giles Parkinson (<https://reneweconomy.com.au/author/giles/>) 31 January 2023

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Sun Cable project. Image Supplied.


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The sales process for the developer of what could be the world's biggest solar farm – and battery storage installation – has officially begun, with the voluntary administrators of Sun Cable Pty Ltd putting up the for sale sign.

FTI Consulting, which was appointed earlier in January after billionaire backers Andrew Forrest and Mike Cannon-Brookes couldn't resolve their differences about the company's business plan has hired MA Moelis and Moelis and Co to advise on the sale.

The documents being circulated to potential buyers note that Sun Cable is a developer of large-scale renewable energy infrastructure projects, with 121 employees across Australia, Indonesia and Singapore.

The company has been able to retain the bulk of those employees thanks to an interest free \$65 million loan from Cannon-Brookes private company Grok Investments, (<https://reneweconomy.com.au/cannon-brookes-keeps-worlds-biggest-solar-project-alive-with-65m-zero-interest-loan/>) to ensure that the know-how and IP for company's big export plans are not lost during the administration period.

Sun Cable proposes to build up to 20GW of solar, and up to 42GWh battery storage, along with an 900MW, 800km transmission line to Darwin, and a 4,200km sub-sea cable to provide a  
1  connection to Singapore.

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Cannon-Brookes backs this vision, and the plan to duplicate in other parts of the world, but Forrest's private company Squadron Energy wants to dump the link, and focus instead on local industry and production of green hydrogen and green ammonia.

In that light, it is interesting to note that FTI described Sun Cable's "primary and most developed project is the world's largest solar energy infrastructure network, the Australia-Asia PowerLink," which will be developed over two stages.

The first stage is described as a solar park whose output "will be transmitted 24/7 via high voltage direct current ("HVDC") transmission to Darwin (900 MW) and HVDC submarine cables to Singapore (1.75 GW), providing reliable multi-gigawatt-scale renewable electricity."

It notes that Stage 1 is materially progressed, having gained federal and local government support and a number of the required approvals.


It also notes that the project has also been subject to extensive technical review in conjunction with its project development partners, as well as seeing strong offtake interest that exceeds available supply.


FTI also notes that stage 2 of the project, based on demand from a number of green manufacturing projects (particularly green hydrogen), will utilise that common transmission infrastructure from Stage 1 to provide further dispatchable renewable capacity to Darwin.


It notes that Sun Cable is on track to achieve a Final Investment Decision for AAPowerLink Stage 1 in 2024.


FTI is seeking binding proposals for the sale of Sun Cable by the end of April, and wants to complete the sale before the end of May.


See David Leitch's analysis of the Sun Cable project: [Sun Cable: It's much more viable than you think, at the right price](https://reneweconomy.com.au/sun-cable-its-much-more-viable-than-you-think-at-the-right-price/) (<https://reneweconomy.com.au/sun-cable-its-much-more-viable-than-you-think-at-the-right-price/>).

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Giles Parkinson is founder and editor of Renew Economy (<https://reneweconomy.wpengine.com/>), and is also the founder of One Step Off The Grid (<http://onestepoffthegrid.com.au/>) and founder/editor of the EV focused The Driven (<https://thedriven.io/>). Giles has been a journalist for 40 years and is a former business and deputy editor of the Australian Financial Review.

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**simon gray**

 an hour ago

The cable is to deliver 24/7, so a lot of battery must be built into the proposal. This maybe is necessary as Singapore is to the west (north west) of the location of the solar panels. I really want to believe: hydrogen, fundaentally a more expensive method of distributing electricity, is viable for the nich market, only and feels like the past (ships, containers, trucks on the road: awful) A cable would be so much better if it is viable. Hydrogen is the least good option.

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B

**Ben**

 2 hours ago

A huge solar development without a customer. Value close to zero, possibly less. Must pay back MCB for employee retention....staff who spent hundreds of millions on a project which is likely to have no value.

If you are an average Joe (no not a moralising pervert) who gets a one month notice period, it must seem pretty generous. Quite frankly, stating on your CV that you spent three years working on a pipedream for 200 k per year doesn't make you highly marketable. I would not worry too much about staff who can't demonstrate basic feasibility.

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