



At a glance¹



23.5 million
Passengers per year



190,535 tonnes
Cargo moved through the airport



348 employees
Directly employed by BAC



430 companies
Businesses located at BNE employ over 24,000



338,000 kilowatt hours
Energy generated by solar panels

CASE STUDY

BRISBANE AIRPORT

INFRASTRUCTURE

May 2019

Renewables paving a pathway to emissions reduction

Carefully planned and executed solar photovoltaic installations demonstrate Brisbane Airport Corporation's commitment to creating environmentally and commercially sustainable value at Australia's largest capital city airport.

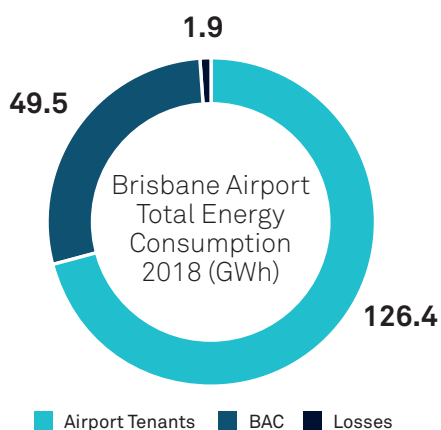
Brisbane Airport Corporation (BAC) is the operator of Brisbane Airport (BNE) in Queensland, Australia. With two major terminals accommodating 33 airlines, BNE operates 24 hours a day, seven days a week. A suburb in its own right, BNE is Australia's largest capital city airport and the third-largest by passenger numbers. BNE is home to approximately 430 businesses servicing a diverse range of industries from tourism, leisure and retail to freight and aircraft handling, transport and communications, and property and infrastructure development.

One of Australia's first airports to include sustainability in its Airport Environment Strategy (AES), BAC manages BNE with a focus on creating a prosperous airport business community within a sustainable environment. BAC's Corporate Sustainability Strategy addresses the following key sustainability themes:

- Waste
- Learning and development
- Community engagement
- Sustainable investment
- Ecologically sustainable design, and
- Emissions.

» Energy and emissions at BAC – the case for solar

BAC manages an embedded electrical network providing electricity to airport users and tenants. Total energy consumption in FY18 was 178 GWh, comprising BAC and airport tenant consumption, and losses, as illustrated below.



At present, 97% of BAC’s Greenhouse Gas emissions (GHG) profile is attributed to Scope 2 emissions (carbon dioxide emissions from the purchase of electricity), with the remainder fugitive emissions from refrigerant losses and various fuel uses.

Approximately one-third of BNE’s energy

BRISBANE AIRPORT CORPORATION SOLAR PROJECT	
Capacity installed	Approx. 6 Megawatts (MWp) of renewable energy per year
Electricity generation	9.3GWh p.a.
Solar panels	22,000 installed over six sites in the airport precinct
Set-up	Five roof mounted and one ground mounted installations
Investment	A\$11 million
Jobs created	40
Completed & Operational	December 2018
Percentage of electricity consumption	The system will account for 18% of BAC’s direct electricity consumption, or 6% of the total airport consumption p.a. (forecast) ¹
Reduced carbon emissions	8,000 tonne of CO ₂ p.a. (forecast) ¹
Equivalent to	750 average households ¹

consumption is under BAC’s control, including the international terminal (T1), the common user section of the domestic terminal (T2) and various operational buildings and infrastructure.

BAC aims to mitigate the airport’s energy consumption through a program built on improving energy efficiencies and increasing the use of renewables. Initiatives to improve energy efficiencies include the installation of energy efficient lighting, and heating, ventilation and cooling (HVAC) technology. Increasing the use of renewables has seen significant

investment in ground and roof-mounted solar installations.

The solar project: feasibility to completion

The solar project began in 2012, stretching over a 6-year period as BAC adapted its strategy to market challenges. The first solar PV installation at Brisbane Airport was at BAC’s headquarters with 60kWp installed, followed by 141kWp installed on three different BAC buildings in 2013.

Feasibility assessments of the recently completed 5.75MWp solar upgrade



Aerial view of Brisbane Airport’s expanded solar capacity

» project commenced in 2015 with a call for Expressions of Interest (EOI). The response to the tender was strong and a shortlist of tenderers was determined. The project, however, was deemed not financially feasible at the time and was put on hold.

Motivated by a forecast increase in grid electricity prices and a significant reduction in solar equipment costs, BAC put the solar project back on the agenda in 2016.

The project was procured under a design and construct contract with EPHO Commercial Solar, a commercial engineering, procurement and construction service provider. This proved more cost effective than managing multiple separate contracts and allowed for scale benefits; it also enhanced the contractor's ability to plan the timing of works across multiple sites without demobilisation costs.

Comprising one ground mounted and five roof mounted installations, the final six-stage design provided for approximately 22,000 solar panels with 6 Megawatts (MWp) capacity to generate 9.3GWh of renewable energy per year.

Project planning allowed for completed installations to become operational while construction continued on others. The figure below summarises the solar upgrade project stages and online dates.

Key project risks and limitations

- Glare and radio frequency interference are assumed to be potential critical risks when planning solar PV installations at airports. BAC's planning and design process involved comprehensive studies of these issues

PRINCIPLES IN PRACTICE

Climate change impacts assets

IFM Investors believes climate change poses a significant investment risk, resulting in environmental, social and economic consequences that can impact value over the short, medium and long term. Climate change is an overarching complex issue that will potentially impact all geographies and sectors of the global economy.

With infrastructure investments spanning a range of geographies and sectors, considering the impact of climate change on investments and, conversely, how they impact climate change is a key priority area for IFM Investors. Our infrastructure asset management team is undertaking a range of activities to assess and mitigate against climate change in our infrastructure portfolios to support returns and value over the long term.

Our asset management team works closely with our infrastructure investments to reduce climate risk exposure and maximise the opportunities climate change may present. We support initiatives at the asset level to reduce emission profiles and increase energy efficiencies. These initiatives include onsite solar photovoltaic installations. Across the IFM Investors' Australian infrastructure portfolio, 13.9MW of solar generation capacity has been installed to-date with another 6MW planned for completion in 2020.

IFM Investors believes the long-term strength and sustainability of the global economy is only possible if we have a healthy environment; our approach to managing climate change within our infrastructure portfolio is built on the three commitments below.

Our commitments



Continue to measure our emissions footprint

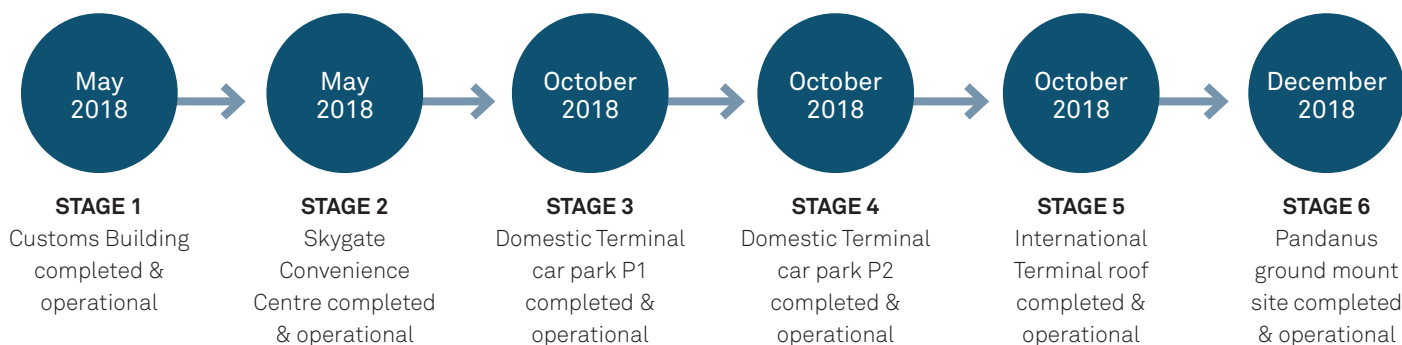


Establish emissions reduction targets and pathways



Report annually on these measures

Six Stage Solar Upgrade Project



Energy reduction at BAC & BNE¹



Energy reduction 2.4GWh

At FY18 end, BAC's energy efficiency and renewable energy initiatives had achieved a total energy reduction of 2.4GWh a 0.338GWh of this is a result of solar renewables. This figure is expected to surpass 4.65 GWh by end-FY19.



18% from solar power

The fully operational 6MWp systems are expected to account for 18% of BAC's direct electricity consumption and 6% of total airport consumption.



750 households

The project is expected to reduce BNE's carbon emissions by 8,000 tonne of CO₂ p.a., which is equivalent to 750 average households.



Solar panels mounted on the roof of one of the airport's car parks

to ensure planners mitigated issues of this nature originating at the solar PV installations.

- When installing solar or any renewable energy generation project in an embedded electrical network, consideration needs to be given to ensuring there is sufficient minimum load available on the network throughout the year.

Future solar plans

BAC plans to install a total of 10MW of solar capacity by 2025, 60% of which has been installed to date. This additional capacity will be ground mounted, as most remaining solar-free roofs are not suitable for installations.

Science Based Target setting

Work was undertaken during FY18 to determine BAC's Science Based Target that would assist in aligning the company's emissions to the global target of net zero emissions by 2050. BAC is currently investigating the feasibility and capability of achieving this target, with an interim target set of 25% reduction of 2017 carbon emissions (Scope 1 and 2) by 2025. This equates to an absolute emissions reduction of an additional 11,000 tonnes of CO₂ from 2017 levels, or a maximum of 35,000 tonnes of CO₂ in 2025. ■



¹ Annual Sustainability Report Financial Year 2018, Brisbane Airport Corporation.

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