

MARSDEN JACOB ASSOCIATES

Capability statement

Energy and renewables



Marsden Jacob Associates

Marsden Jacob is a collaborative team of trusted economics, public policy, markets and strategy advisors, committed to supporting our clients to shape the future wisely.

The energy and renewables team

Our expertise spans all areas of the Australian electricity and gas markets, including analysis and modelling, policy and regulation. We help you understand and quantify the drivers, outcomes and uncertainties of how these markets will transition as the economy decarbonises, which is key to managing future risks and seizing opportunities.

Core capabilities

Combining local knowledge and global capability, our team offers deep and broad collective energy market experience in all the Australian electricity and gas markets, in particular the National Electricity Market (NEM), the Western Australian Wholesale Electricity Market (WEM), Northern Territory electricity markets, and the East Coast Gas Market and Western Australian Gas Market.

Our clients include market participants (small to large), local and global investors, networks, market bodies, regulators, and federal and state governments.

Energy market analysis and modelling

We use and develop a suite of sophisticated energy market and financial models that cover electricity and gas, spot and contract wholesale markets, retail pricing, transmission, environment certificates and asset performance.

These models are supported by industry and modelling experts and a substantial knowledge database.

The sophistication and transparency of the approach and models we employ provides our clients with the insights and confidence to make evidence-based decisions.

Market reform, regulation and policy

Our energy market regulation and policy work is grounded in deep and broad industry experience across the ever-changing energy and renewables markets. Our advisors' on-the-ground expertise in navigating, evaluating, designing, developing, reforming and implementing policies, programs and regulation leads to tangible benefits for our clients, their stakeholders and their communities.



Energy team at a glance

Our energy advisors are located in capital cities across Australia, including Perth, Melbourne and Sydney. We work with clients in every Australian state and territory, as well as in New Zealand and the Pacific and South East Asian regions.

We assist our clients with assessments of how decarbonisation of electricity and gas markets will impact existing and future energy assets.

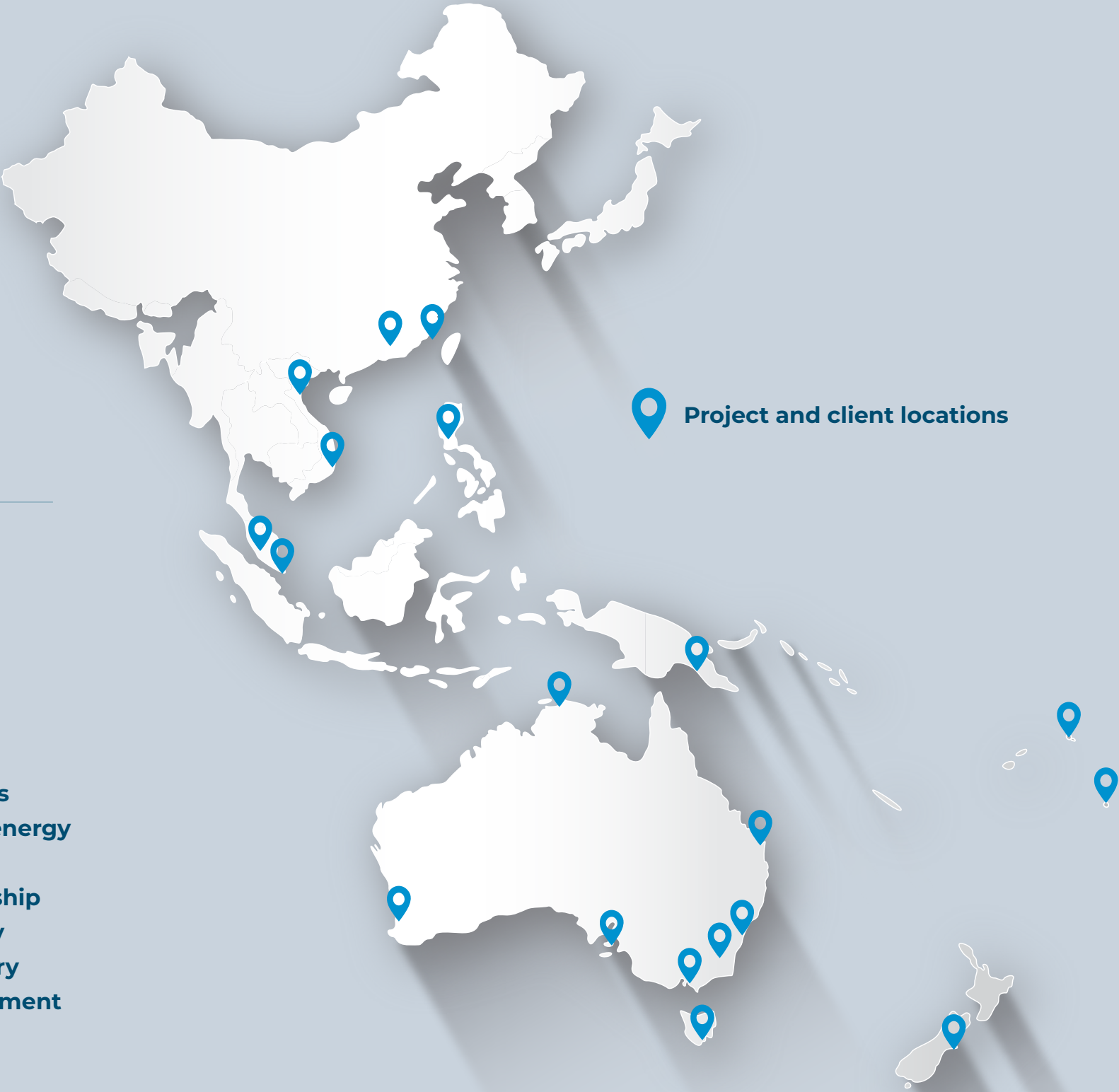
Our ability to undertake these assessments, including pre-feasibility, feasibility and business cases, is based on our deep understanding of gas and electricity markets across the region, our modelling capability (using both proprietary and bespoke models), and the expertise and knowledge of the Marsden Jacob energy team.

200+ energy projects
over the past four years

- Our clients
- Market participants (small to large)
 - Local/global investors and developers
 - Networks
 - Market bodies
 - Regulators
 - State and federal governments

Over \$50 billion
Over the past three years, we have supported more than \$50 billion-worth of energy transactions across wind, solar, batteries, pumped hydro, transmission and Australian gas markets.

25+ years of deep and broad experience
Our team members have led national energy reforms, and have held senior leadership positions in energy companies, industry bodies and government in Australia and overseas.



The Marsden Jacob difference

Over the past 25 years, we've built an unparalleled reputation for helping shape the future wisely for our clients. Across all areas of electricity and gas markets, we deliver outcomes-focused analysis and advice to help clients manage risks and seize opportunities.



Developing market-leading models

Our energy people have spent over two decades developing, testing and perfecting our market-leading models. Our modelling experts have put in the time so you can gain the insights you need quickly, seize earning opportunities and mitigate risks in an ever-transforming energy landscape.



NEM, WEM, NT and gas – we know how markets work

Our team has deep and broad skills, knowledge and decades of experience in market reform, implementation, operation and assessments – both in Australia and overseas. This experience, combined with our sophisticated modelling capability, allows us to 'connect the dots' where others can't with transparency and insight.



Independent insights, delivered with integrity

We won't simply tell you what you may want to hear, or give you the numbers you think you need. We act to provide supported advice on risks and opportunities. Operating with integrity and honesty at every stage, we hold ourselves accountable to high standards of environmental and social performance and public transparency – a commitment evidenced by our status as official participant of The United Nations Global Compact.



A collaborative, cross-sector approach

Energy challenges and issues are complex. Project outcomes are often intertwined with considerations across water, waste, recycling, climate change and natural capital. Our clients benefit from our combined team's sector-leading expertise and experience across all these areas. Our solutions are bespoke, practical and actionable, helping you to thrive in the new energy world and unlock cross-sector opportunities.



Local knowledge, global understanding

Our clients and projects straddle borders. We bring a global perspective and have worked on energy issues across the Pacific region, Central Asia, the US and Europe. We are based in Melbourne, Perth, Sydney, Brisbane, Adelaide, and New Zealand. We have strong partnerships with international organisations that both share our values and add value to our clients.



Recent projects

Over the past four years alone, we have delivered more than 200 energy projects.

During this time, we have advised energy companies, international investors, regulators, governments and innovators on over \$50 billion of new investments in energy and gas.



Renewable electricity modelling, development and investment

- Feasibility of the economics of large offshore wind developments in Victoria.
- Reviewing four major investments in wind and solar across the NEM for an international investor.
- Modelling of revenue and curtailment issues associated with a proposed new pumped hydro project in New South Wales.
- Large-scale generation and storage projects, including pre-feasibility and feasibility market modelling, advice and public reports for the development of Snowy Hydro 2.0.



Economic regulation and policy

- Advising an overseas investor on the regulation of the transmission sector in the NEM and specific changes to transmission regulation in New South Wales.
- Advising an energy retailer on proposed reforms to the Darwin-Katherine Electricity Market.
- Battery issues paper. Looking at regulatory changes and market revenue opportunities for batteries in the NEM to help a distributed solar/battery client with business planning.



Gas

- Modelling future revenue and demand and explaining proposed regulatory changes applying to a gas transmission pipeline asset.
- Advising on the changing east coast gas market and the opportunity for liquid natural gas import terminals.
- Extensive modelling on net-zero policies and implications for a gas network operator.



Market trends and transitions

- Development of a Vulnerable Consumer Toolkit for the Asian Development Bank for use in the Central Asia Regional Economic Cooperation (CAREC) region.
- Advising on the opportunity for behind-the-meter solar developments at major retail property locations.
- Advising on the outlook for international coal prices, export price linkages and implications for New South Wales and Queensland generators.
- Modelling portfolio benefits of a client's generation and retail assets.



Climate change mitigation and net-zero preparation

- Advising a liquid fuels client on a move into electricity markets and acquisition of renewable energy assets as part of their decarbonisation objectives.
- Due diligence assessments of net-zero preparation on value and risks of west and east coast asset portfolios.
- Advising on the impacts of carbon emissions on open cycle gas turbine operations.

Meet some of our team



Cameron O'Reilly

Regulation & policy expert (NEM)
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Cameron is energy and public policy specialist with a wealth of leadership experience within industry associations, government and private sector organisations. Before joining Marsden Jacob, Cameron held senior energy policy roles at the NSW Department of Planning, Industry & Environment (DPIE), including Principal Energy Advisor and Executive Director. Cameron also spent almost a decade as Chief Executive of the Energy Retailers Association of Australia (ERAA), the peak industry body for retailers of electricity and gas. His skills and experience encompass market, policy and strategy design, evaluation and reform across national retail and wholesale electricity, gas and renewables.



Grant Draper

WEM & market modelling expert
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Grant works at the forefront of Australian energy and renewables reform and has 30 years' experience in the national electricity and gas sectors – with particular focus on the Western Australian markets. A skilled market modelling expert and strategic thinker, Grant has advised clients including the AEMO, federal and state government departments, energy market participants and new entrants on new technology investments, market forecasting, design and evaluation, and policy reform and design. He is passionate about transforming the energy sector to reduce carbon emissions and increase energy security, while maintaining internationally competitive prices and supply reliability.



Andrew Campbell

Market modelling expert (NEM)
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With over 35 years' energy sector experience, Andrew is one of Australia's leading NEM and Australian gas market experts, having been involved in the establishment of the NEM and the Victorian electricity and gas markets. Andrew specialises in energy market design, performance and evaluation; quantitative modelling and analysis; investment appraisal and business cases; and transmission issues. Andrew's Australian clients include NEM generator and retail companies, the AEMO, AEMC, AER, transmission network service providers, investors, banks and industry bodies, including the National Generators Forum and the Clean Energy Council. Globally, Andrew has worked in reform, education and market analysis in Ireland, Singapore, Spain, Vietnam, Malaysia and the Philippines.



James Swansson

James has broad experience advising across the Australian electricity supply chain and in economic regulation matters, including network demand forecasting, extreme weather impacts on system reliability and security, pricing, bill impact and consumer load profiles, and consumer technologies.



Peter McKenzie

Peter is an expert in the design, development and application of quantitative models. He has spent most of his career applying this expertise in the energy sector, particularly in the context of the NEM and WEM.

Contact us

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