

Pulse racing ahead with Chinese energy projects



FINGER on the Pulse ... Damien Weis, director of Pulse Energy, is doing big business in China.

Picture: Rob Maccoll

Kerrie Sinclair

PULSE Energy has fewer than 10 full-time staff but that hasn't stopped it securing a contract for one of the biggest renewable energy projects in the world.

The Brisbane-based company, owned by the Weis family, took part in a Queensland Leaders small business mentoring program last year where fast-growing businesses get first-hand advice from big listed companies.

It was paired with Macarthur Coal even though the two come from opposing ends of the environmental spectrum.

Pulse Energy is committed to projects that slash greenhouse gas emissions, while burning coal is a big cause of climate change that scientists say means worsened drought and more severe storms for Australia.

However the two companies' growth aspirations are the same. "We see big similarities," says Pulse Energy business

development director Damien Weis. "Up to about a year and a half ago, Macarthur was running with about 12 people and most operations were outsourced.

We've got about eight within the company and we outsource a lot but that's probably going to change especially given our growth in China."

About 90 per cent of Pulse's activity is in China where, among

about \$3 billion of contracts, it is working on a 1000 megawatt wind farm in inner Mongolia.

Mr Weis says it is "probably on a par with any of the largest renewable energy projects going on in the world at the moment."

"It's been hugely helpful to talk with Macarthur on issues they faced in turning from a small company into a billion-dollar company by developing some large projects. It's helped structure our thoughts about deals," Mr Weis said.

Pulse Energy has set aside plans for a market listing and is instead working with some large financial investors.

"As we get closer to 2009 we may look at a public listing as the markets pull themselves into gear and there are better opportunities," Mr Weis said.

For now the focus is China where it has contracts to build and run renewable energy plants including about 20 wind farms, three hydroelectric stations and four methane power plants.

China had policies to push projects such as wind power whereas coal was so cheap in Australia it made it harder to make those decisions here, he said.

Queensland Leaders 2008-09 program is looking for 15 "hungry, fast-growing companies" like Pulse Energy.

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