

Tuesday, 4 April 2017

## **ERM POWER ANNOUNCES SALE OF US RESIDENTIAL ELECTRICITY RETAILING BUSINESS**

Please find attached a release on the above subject.

A handwritten signature in black ink, appearing to read "Phil Davis".

Phil Davis  
Group General Counsel & Company Secretary  
ERM Power Limited

### **About ERM Power**

ERM Power is an Australian energy company operating electricity sales, generation and energy solutions businesses. The Company has grown to become the second largest electricity provider to commercial businesses and industrials in Australia by load, with operations in every state and the Australian Capital Territory. A growing range of energy solutions products and services are being delivered, including lighting and energy efficiency software and data analytics, to the Company's existing and new customer base. ERM Power also sells electricity in several markets in the United States. The Company operates 497 megawatts of low emission, gas-fired peaking power stations in Western Australia and Queensland. [www.ermpower.com.au](http://www.ermpower.com.au)

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## **ERM POWER ANNOUNCES SALE OF US RESIDENTIAL ELECTRICITY RETAILING BUSINESS**

ERM Power Limited [ASX: EPW] today announced the sale of its Source Power & Gas residential electricity retailing business for approximately US\$11 million, subject to usual completion adjustments.

As advised on 23 February 2017, ERM Power initiated a process to divest its non-core US residential book to allow the business to focus exclusively on growing the Commercial and Industrial customer base.

ERM Power CEO and Managing Director Jon Stretch said the sale represented a great outcome for the Company's growing US business.

"The sale proceeds exceed the original purchase price of Source Power & Gas, acquired by ERM Power in early 2015. The divestment of the non-core residential retailing book ensures we direct our resources and efforts to our core area of expertise, the C&I market, which has been the hallmark of our success in Australia," Mr Stretch said.

The outlook for the US business remains broadly in line with the announcement made on 23 February 2017.

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### **For further information**

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