



ASX Announcement

29 November 2019

IMPLEMENTATION OF SCHEME OF ARRANGEMENT

ERM Power Limited (**ASX: EPW**) ("ERM Power") is pleased to announce that the scheme of arrangement between ERM Power and its shareholders that was approved by ERM Power shareholders on Friday, 8 November 2019 and by the Supreme Court of New South Wales on Tuesday, 12 November 2019 ("Scheme") was implemented today.

Accordingly:

- Shell Energy Australia Pty Ltd (ACN 085 757 446) now holds all of the shares on issue in ERM Power;
- the Scheme consideration of \$2.335 per ERM Power share has today been paid to each ERM Power shareholder who held ERM Power shares as at 6.00pm (Brisbane time) on Tuesday, 26 November 2019; and
- the fully franked dividend of \$0.085 per ERM Power share was paid on Monday, 25 November 2019 to each ERM Power shareholder who held ERM Power shares as at 6.00pm (Brisbane time) on Monday, 18 November 2019.

Changes to the ERM Power board of directors and company secretary

With effect from the implementation of the Scheme, Julieanne Alroe, Tony Iannello, Georganne Hodges, Philip St Baker and Jonathan Stretch have resigned as directors of ERM Power, and Phil Davis has resigned as company secretary of ERM Power.

Christopher Holmes, Gregory Joiner and Phil Davis have been appointed as the new directors of ERM Power.

Delisting of ERM Power

Trading in ERM Power shares on the ASX was suspended from the close of trading on Tuesday, 12 November 2019. ERM Power will apply to the ASX to have the quotation of its shares terminated and for ERM Power to be removed from the official list of the ASX with effect from close of trading on Monday, 2 December 2019.

For further information

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About ERM Power

ERM Power is an Australian energy business for business. ERM Power provides large businesses with end to end energy management, from electricity retailing to integrated solutions that improve energy productivity. Market-leading customer satisfaction has fuelled ERM Power's growth, and today the Company is the second largest electricity provider to commercial businesses and industrials in Australia by load.¹ ERM Power also operates 662 megawatts of low emission, gas-fired peaking power stations in Western Australia and Queensland, supporting the industry's transition to renewables.

<https://ermpower.com.au/>

¹ Based on ERM Power analysis of latest published information.