

Wednesday, 26 November 2014

ERM POWER INCREASES MACQUARIE BANK FINANCING FACILITY

ERM Power (ASX: EPW) announced today that it has extended and increased its financing facility with Macquarie Bank Ltd from \$300 million to \$355 million.

The increased facility provides improved flexibility and will be used to fund the continuing growth of the electricity sales business. ERM Power is the fourth largest retailer in the National Electricity Market and the second largest retailer to large businesses in Australia¹, selling 14.1 terawatt hours (TWh) in FY2014 and forecasting sales of 17 TWh in FY2015. In July 2013 the Company launched an offering in the small business market that is currently growing at the rate of approximately 1,000 customers per month.

Macquarie Bank has provided financing facilities to support ERM Power's growth for the past three years and continues to have a strong relationship with the Company.

ERM Power interim Chief Executive Officer Graeme Walker said, "The extension of this facility will enable us to continue the strong growth we have achieved in the large business electricity market and continue our expansion in the small business electricity market. We enjoy a good relationship with Macquarie Bank and appreciate this extension of the financing facilities."



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About ERM Power

ERM Power is a dynamic Australian energy company with interests in electricity sales, generation and metering, and gas production and exploration. Trading as ERM Business Energy and founded in 1980, we have grown to become the 4th largest electricity retailer in Australia with operations in every state and the Australian Capital Territory. We initially focused on larger businesses but now offer our industry leading services to small businesses. We have equity interests in 497 megawatts of low emission, gas fired peaking power stations in Western Australia and Queensland, operate an electricity metering business that trades as Powermetric, sell conventional gas and condensate from onshore discoveries in Western Australia, and have gas exploration operations in Western Australia and New South Wales.

www.ermpower.com.au

¹ Based on ERM Power's forecast league table for volume of electricity sold in the National Electricity Market for FY2014