

ASX Release

Moody's assigns Baa2 rating to AGL with a stable outlook

8 February 2016

AGL Energy Limited (AGL) today announced that Moody's credit rating agency had initiated coverage and assigned an investment grade credit rating of Baa2 with a stable outlook.

In assigning the rating, Moody's indicated that AGL's strong retail market position and the low cost position, scale and operating track record of its generation fleet enables AGL to navigate the challenges presented by the evolving energy market in Australia. The solid financial metrics indicate a high degree of financial flexibility for AGL at this rating level.

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About AGL

AGL is one of Australia's leading integrated renewable energy companies and is taking action to gradually reduce its greenhouse gas emissions while providing secure and affordable energy to its customers. Drawing on over 175 years of experience, AGL serves its customers throughout eastern Australia with their energy requirements, including gas, electricity, solar PV and related products and services. AGL has a diverse power generation portfolio including base, peaking and intermediate generation plants, spread across traditional thermal generation as well as renewable sources including hydro, wind, solar, landfill gas and biomass.