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ASX and media release

NSW regulated gas prices to increase by 4.35% on 1 July 2009

18 May 2009

AGL Energy Limited (AGL) today announced it will increase regulated retail prices and charges on 1 July 2009 for small gas customers in NSW.

The increase, which equates to an average of 4.35%, has been calculated in accordance with the provisions set out in the Voluntary Transitional Pricing Arrangement (VTPA) agreed between the Independent Pricing and Regulatory Tribunal (IPART) and AGL in 2007. The VTPA was agreed between IPART and AGL commencing 1 July 2007, and extends through to 30 June 2010.

The increase equates to an average of 23 cents per week for small residential customers, 49 cents per week for medium residential customers and 80 cents per week for large residential customers.

Only AGL customers on regulated gas supply contracts will be affected by this increase.

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About AGL

AGL is Australia's largest integrated renewable energy company and is taking action toward creating a sustainable energy future for our investors, communities and customers. Drawing on over 170 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has Australia's largest retail energy and dual fuel customer base. 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, landfill gas and biomass. AGL is Australia's largest private owner and operator of renewable energy assets and is looking to further expand this position by exploring a suite of low emission and renewable energy generation development opportunities.