



Thursday, 15 December 2011

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

**VICTORIAN GOVERNMENT RELEASES OUTCOME OF ITS REVIEW INTO
ADVANCED METERING INFRASTRUCTURE (AMI)**

I enclose a copy of the statement released by the Victorian electricity distribution businesses, including CitiPower and Powercor Australia, in relation to the roll-out of the AMI program in Victoria.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alex Finley". The signature is stylized and fluid.

Alexandra Finley
Company Secretary



Media Release—for immediate distribution
14 December 2011

Electricity Distributors welcome continued Victorian smart meter rollout

Victoria's five electricity distribution businesses (CitiPower, Jemena, Powercor Australia, SP AusNet and United Energy) today welcomed the Victorian Government's decision to continue the rollout of smart meters to Victorian homes and businesses, with the announcement providing much needed clarity on the future of the rollout.

Speaking on behalf of the five Victorian electricity distribution businesses, Energy Networks Association (ENA) Chief Executive Malcolm Roberts said: "Upgrading Victoria's electricity infrastructure to smart meters is the right decision now and in the long term for consumers.

"The program has now been independently reviewed by the Victorian Department of Treasury and Finance and the outcome of that review has confirmed that the program's benefits outweigh the costs, and that smart meters are safe.

"With more than one third of the meters deployed (900,000), the program is delivering or will deliver a range of benefits to Victorian electricity consumers, including:

- Better access to electricity consumption information – available in real time, empowering customers to understand and manage their energy usage and bills as they choose
- Remote meter reading – improves accuracy of customers' bills by minimising estimated readings
- Faster connection and disconnections when moving home – reduces costs of relocating

"The smart meter rollout has also resulted in the detection of safety problems in meter boxes and customers' wiring in some 7,000 homes – every one of them a potential tragedy averted," said Malcolm.

"In the long term, more benefits will flow from replacing old analogue meters. Smart meters will be the foundation of all major electricity innovation for some decades.

"As new services are added to the smart meter platform, consumers will have more options to manage their energy use. Businesses are developing in-home displays and internet portals to empower customers," he said.

Each distribution business will in due course contact customers who had previously requested to defer the installation of a smart meter while the government's review was in progress, and work with these customers to make arrangements for the installation of a smart meter.

Victoria's electricity distributors are committed to keeping all customers informed about the rollout program and each distribution business will continue to work directly with their customers to support them through the meter exchange process.

Customers seeking more information about smart meters and the rollout program are encouraged to visit the Victorian Government's smart meter website or their electricity distributor's website.

VICTORIAN GOVERNMENT

www.dpi.vic.gov.au/smartmeters

ELECTRICITY DISTRIBUTOR WEBSITES

www.citipower.com.au

www.jemena.com.au

www.powercor.com.au

www.sp-ausnet.com.au

www.ue.com.au

- Ends -

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