



ASX & Media Release

AGL lodges application with Australian Competition Tribunal to acquire Macquarie Generation

24 March 2014

AGL Energy Limited (**AGL**) advises that it has today lodged an application with the Australian Competition Tribunal (**Tribunal**) for authorisation to acquire the Macquarie Generation assets (**MacGen**) in New South Wales.

This follows the announcement by the Australian Competition & Consumer Commission (**ACCC**), on 4 March 2014, that it would oppose AGL's proposed acquisition of MacGen.

AGL's Managing Director, Michael Fraser, said: "The ACCC's decision has significant implications for the future of the energy industry in this country and, in our view, can't be left unchallenged.

"We have decided to seek to have the matter heard by the Tribunal rather than the Federal Court because the legislated time frame for decision making by the Tribunal is shorter than the time it would normally take the Court to consider a matter of this nature."

In the first instance, the Tribunal has a three month period to consider the application for authorisation which may be extended by up to a further three months if it decides that the matter cannot be dealt with in the initial three month period.

The Tribunal is an independent body which sits with a presiding member (a Federal Court judge) and two lay members (usually consisting of an economist, former regulator, business executive or academic).

Further inquiries:

Investors

John Hobson, Head of Capital Markets
Direct: +61 2 9921 2789
Mobile: +61 (0) 488 002 460
email: john.hobson@agl.com.au

Media

Karen Winsbury, Head of Corporate Communications
Direct: +61 3 8633 6388
Mobile: +61 (0) 408 465 479
e-mail: kwinsbury@agl.com.au



About AGL

AGL Energy Limited (AGL) is one of Australia's leading integrated renewable energy companies and is taking action toward creating a sustainable energy future for our investors, communities and customers. Drawing on over 175 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has one of Australia's largest retail energy and dual fuel customer bases. 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.