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ASX & Media Release

ACCC opposes AGL's acquisition of Macquarie Generation

4 March 2014

On 12 February 2014, AGL Energy Limited (**AGL**) announced it had entered into an agreement with the New South Wales Government to acquire the Macquarie Generation assets, subject to approval from the Australian Competition & Consumer Commission (**ACCC**).

The ACCC today announced that it would not approve AGL's proposed acquisition of Macquarie Generation.

AGL is reviewing the reasons for the ACCC's decision and will, in due course, make a further statement about what actions, if any, it may take in response to the ACCC's decision.

Further inquiries:

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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.