

**DUET Company Limited**  
ABN 93 163 100 061  
**DUET Investment Holdings Limited**  
ABN 22 120 456 573  
**DUET Finance Limited**  
ABN 15 108 014 062  
AFS Licence No. 269287

Level 15, 55 Hunter Street  
SYDNEY NSW 2000  
GPO Box 5282  
SYDNEY NSW 2001  
AUSTRALIA

Telephone +61 2 8224 2750  
Facsimile +61 2 8224 2799  
Internet www.duet.net.au



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ASX RELEASE

### **NEW CEO APPOINTMENT AT UNITED ENERGY AND MULTINET GAS**

DUET Group is pleased to note the attached media release announcing the appointment of Mr Tony Narvaez as Chief Executive Officer of United Energy and Multinet Gas.

For further information, please contact:

**Nick Kuys**

GM Operations and Investor Relations  
Tel: +61 2 8224 2727  
Email: n.kuys@duet.net.au

**Ben Wilson**

Public Affairs Manager  
Tel: +61 407 966 083  
Email: bwilson@gracosway.com.au



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24 July 2015

## United Energy and Multinet Gas Appoint New Chief Executive Officer

The Boards of United Energy (UE) and Multinet Gas (MG) have announced the appointment of Mr Tony Narvaez as their new Chief Executive Officer, effective 19 October 2015.

Mr Narvaez replaces outgoing CEO, Hugh Gleeson, who will retire at the end of September after 11 years leading the UE and MG businesses.

UE and MG Chairman, Mr Peter Lowe, said: "We are delighted to have secured somebody of Tony Narvaez's capability and experience to lead us into a period of opportunity for both businesses.

"Tony brings a wealth of experience in executive positions across the Australian energy sector, including with General Electric, ATCO Australia and Verve Energy.

"His commercial capability and proven track record in identifying and realising growth opportunities, while at the same time efficiently and safely operating essential energy utility companies made Tony the stand out candidate.

"Tony's arrival will coincide with the AER's draft determination for United Energy for the 2016-20 regulatory period. Our proposal positions the business to continue delivering safe and reliable electricity to our more than 650,000 customers, at the leading edge of efficiency in the country, according to the regulator's own benchmarking analysis.

"It is also an important time for Multinet Gas, with the business having recently reached a significant milestone in its pipeworks replacement program. Multinet Gas will soon begin preparations and consultation for its next Gas Access Arrangement Review, due to commence in January 2018.

"We again recognise Hugh Gleeson's significant contribution to creating the UE and MG we know today, and wish him every success for his future endeavours."

Mr Narvaez joins UE and MG from General Electric, where he has been the Regional General Manager of Distributed Power across ANZ, PNG and Indonesia since 2013.

**ENDS**

**Media enquiries:**

Samantha Porter

United Energy and Multinet Gas

P: 0418 307 139

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