

2 December 2016

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Court Approves the Settlement of Yarram Bushfire Class Action

Today, Justice Emerton handed down judgment in the Supreme Court of Victoria to formally approve the settlement deed agreed by the parties to the Yarram Bushfire Class Action in July 2016.

Under the terms of the settlement, the parties involved in the litigation will pay \$10.5 million inclusive of legal costs and interest, with contributions made in the following proportions:

- AusNet Services – \$5.25m
- Gippsland Contracting – \$5.25m

The settlement was reached without admission of liability by AusNet Services or any other party.

Provision had previously been made in AusNet Services' accounts for litigation costs up to the \$10m insurance deductible.

Claire Hamilton
Company Secretary

About AusNet Services

AusNet Services is the largest diversified energy network business in Victoria, owning and operating \$12bn of electricity and gas distribution assets, including the state-wide electricity transmission network. The company also has a non-regulated division, Select Solutions, providing specialist utility services.

Headquartered in Melbourne, Australia, AusNet Services employs around 2,400 people to service over 1.3m consumers and is listed on the Australian Securities Exchange (ASX: AST) and the Singapore Stock Exchange (SGX-ST: AZI.SI).

For more information visit AusNet Services' website, www.ausnetservices.com.au.