

IN THE AUSTRALIAN COMPETITION TRIBUNAL
AGL ENERGY LIMITED

of 2014

RE: PROPOSED ACQUISITION OF MACQUARIE GENERATION (A CORPORATION
ESTABLISHED UNDER THE ENERGY SERVICES CORPORATIONS ACT 1995
(NSW))

ANNEXURE CERTIFICATE

This is the annexure marked "**BAR 10**" annexed to the statement of **BRETT ALAN REDMAN**
dated 23 March 2014

Annexure BAR 10

Filed on behalf of (name & role of party)	AGL Energy Limited		
Prepared by (name of person/lawyer)	Liza Carver		
Law firm (if applicable)	Ashurst Australia		
Tel	+61 2 9258 5897	Fax	+61 2 9258 6999
Email	Liza.Carver@ashurst.com		
Address for service (include state and postcode)	Level 35, 225 George Street, Sydney, NSW, 2000 DX 388 Sydney		

[Form approved 01/08/2011]



Mike Baird MP

NSW Treasurer
Minister for Industrial Relations

MEDIA RELEASE

Monday 2 September 2013

SALE OF DELTA'S WESTERN POWER STATIONS FINALISED *Labor's Dud Deal of the Century Finally Laid to Rest*

NSW Treasurer Mike Baird has announced the completion of the sale of Delta Electricity's western power stations to EnergyAustralia, which will commence its ownership of the Mt Piper and Wallerawang generators from today.

"The completion of this sale is the final chapter in cleaning up the GenTrader mess executed by a desperate Labor government in its dying days," Mr Baird said.

"The sale frees the state from hundreds of millions of dollars in liabilities and strengthens our AAA credit rating."

The Government announced the sale of the power stations for \$160 million in July. EnergyAustralia was already the counterparty to the previous Labor government's Delta West GenTrader agreements.

Mr Baird said the sale of Delta Electricity's western power stations was the last of the previous Labor Government's failed energy reform transactions to be cleaned up by the O'Farrell Government.

"The Government has now sold all of the power stations associated with Labor's botched GenTrader agreements, which resulted in taxpayers losing hundreds of millions of value and exposed the state to many hundreds of millions of dollars more in liabilities.

"We have saved taxpayers around \$2 billion in avoided liabilities, which significantly improves the state's financial outlook and further strengthens our AAA credit rating.

"The combined proceeds from this sale, together with the sale of Eraring Energy, the retention of residual cash and the termination of the state's obligation to develop and operate the Cobbora coal mine, provide a total cash benefit of \$85 million to the state.

"This is an outstanding result for taxpayers and frees up much needed funds to invest in urgently needed infrastructure right around the state."

The remaining energy transactions are on track: the Macquarie Generation sale process is now underway; a sale process for Delta Electricity's coastal power stations is expected to begin in 2014; and preparations will begin shortly for the sale of the state's renewable portfolio, now operating as Green State Power.

MEDIA: Imre Salusinszky 0432 535 737