

**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 9**" annexed to the statement of **BRETT ALAN REDMAN**  
dated 23 March 2014

**Annexure BAR 9**

Filed on behalf of (name & role of party)	AGL Energy Limited		
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[Form approved 01/08/2011]



# Mike Baird MP

NSW Treasurer  
Minister for Industrial Relations

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## MEDIA RELEASE

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Thursday 1 August 2013

### ERARING ENERGY SALE FINALISED

Treasurer Mike Baird today welcomed the completion of the sale of Eraring Energy to Origin Energy, announced by the NSW Government on 1 July 2013.

Origin Energy will officially take ownership of Eraring Energy from today.

Mr Baird said the agreement reached with Origin Energy removed taxpayer exposure to massive liabilities stemming from the previous Labor Government's disastrous electricity deal.

"At a net cost of around \$75 million, the State will avoid liabilities of more than \$1.75 billion as a result of State Labor's GenTrader agreement," said Mr Baird.

"This is an outstanding result for the people of NSW and allows the government to focus on investment in critically needed infrastructure right around the State, rather than wasting billions of dollars on Labor's failed energy deal," Mr Baird said.

The sale of Eraring Energy removes the State from its previous GenTrader agreement with Origin Energy and the associated liabilities. These liabilities include the Availability Liquidated Damages which have been estimated at around \$250 million over the life of the GenTrader agreement.

As part of the Government's agreement with Origin Energy, the State will also no longer be required to develop and operate a coal mine at Cobbora, which would have cost the State more than \$1.5 billion.

"The State is in a much better financial position with this massive liability off our books. This can only strengthen our AAA credit rating," said Mr Baird.

Mr Baird said the Government remained committed to the sale or lease of the Cobbora coal mine, noting an independent planning process is still underway.

"In the meantime, the Member for Dubbo Troy Grant will lead a group of Parliamentary colleagues to develop a transition plan with the Cobbora Holding Company to minimise any impacts on local communities.

"The transition plan will include the implementation of a comprehensive land management plan to improve the quality of the site and to allow for ongoing productive agricultural use pending the Government's sale or lease of the site," Mr Baird said.

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