



Media Release

AGL announces Crib Point as preferred site for gas import jetty and pipeline

10 August 2017

AGL today announced Crib Point (Western Port) in Victoria as the preferred site for a gas import jetty and pipeline to increase energy security and supply for customers in south eastern Australia.

Crib Point is best placed to serve Victoria, Australia's largest gas market, as well as take advantage of the existing pipeline network, industrial port facility and associated infrastructure.

AGL will continue to engage with the relevant stakeholders, including Government authorities and the Western Port community, to complete feasibility studies on the proposed site.

Richard Wrightson, AGL Executive General Manager, Wholesale Markets, said AGL is looking forward to continuing working with the local community on the proposal.

"This doesn't signal the end of the feasibility studies for the proposed site but now accelerates the process. We look forward to ongoing consultation with the local community to answer their questions and proceed towards a formal application to the Victorian Government," Mr Wrightson said.

"This project will enable access to the world market for gas, injecting some much-needed competition into the Australian market and help ease the tight gas supply.

"If all goes to plan, AGL would invest roughly \$250 million, commence construction in 2019 and bring the terminal into operation by 2020/21."

Mr Wrightson added that as Australia transitions to a carbon constrained future, AGL is looking at how best to modernise and decarbonise the energy system.

"Our strong balance sheet allows us to take a long-term view and invest our profits into renewable energy and strategic projects such as the gas import jetty and pipeline which will help underpin a more secure energy supply for Australia and has the potential, if required, to supply all of Victoria's household and business customer gas needs.

"As the largest generator of electricity in the country, we're working hard to deliver secure, reliable and affordable energy and increase competition in the east Australian gas market for domestic and industrial customers," said Mr Wrightson.

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About AGL

AGL is committed to helping shape a sustainable energy future for Australia. We operate the country's largest electricity generation portfolio, we're its largest ASX-listed investor in renewable energy, and we have more than 3.5 million

customer accounts. Proudly Australian, with more than 180 years of experience, we have a responsibility to provide sustainable, secure and affordable energy for our customers. Our aim is to prosper in a carbon-constrained world and build customer advocacy as our industry transforms. That's why we have committed to exiting our coal-fired generation by 2050 and why we will continue to develop innovative solutions for our customers.

