



ASX and Media release

AGL appoints new Director

15 October 2008

AGL Energy Limited (AGL) Chairman Mark Johnson today announced the appointment of Mr Les Hosking as a non-executive director on the AGL Board.

Mr Hosking, 63, is currently Managing Director of the National Electricity Market Management Company (NEMMCo), the company which administers and operates the national electricity market. He has been a director of NEMMCo since 1996.

NEMMCo will be merged into the Australian Energy Market Operator (AEMO) in July 2009 when it takes over the market operations for both gas and electricity nationally. In August 2008, Mr Hosking was appointed by the Ministerial Council on Energy as a non-executive director of the new AEMO Board.

Mr Hosking also has more than 30 years experience in Australian financial markets. He was Managing Director of Sydney Futures Exchange Limited from 1985 to 2000. From 2000 to 2003, he was Chief Executive Officer of Axiss Australia, an organisation established by the Federal Government to attract global financial services to Australia.

Mr Johnson said "Mr Hosking is extremely knowledgeable about the electricity market in Australia. His extensive skills and experience in electricity and financial markets are ideally suited to AGL's needs as it implements its strategy of becoming a world class integrated energy company."

Mr Hosking's appointment as a director will be effective from 1 November 2008.

A career summary for Mr Hosking is attached.

Further enquires:

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About AGL

AGL is one of Australia's leading integrated energy companies and is taking action toward creating a sustainable energy future for our investors, communities and customers. Drawing on over 170 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has Australia's largest retail energy and dual fuel customer base. AGL has a diverse power generation portfolio including base, peaking and intermediate generation plants, spread across traditional thermal generation as well as renewable sources including hydro, wind, landfill gas and biomass. AGL is Australia's largest private owner and operator of renewable energy assets and is looking to further expand this position by exploring a suite of low emission and renewable energy generation development opportunities.



Les Hosking Career Summary

Employment History

National Electricity Market Management Company	Managing Director (2003 – Present)
Axiss Australia	Chief Executive Officer (2000 – 2003)
Sydney Futures Exchange Limited	Chief Executive Officer (1985 – 2000) Regional Representative, Asia International Commodities Clearing House Ltd (1984) Divisional Manager (1979 – 1983) Manager (1974 – 1978) Trader (1968 – 1974)
JW McGregor	Floor Trader (1965 – 1968)
Royal Australian Navy	Officer (1960 - 1964)

Boards and Committees

Adelaide Brighton Cement Limited (2003 – present)	Non-executive director. Chair of Audit, Risk and Compliance Committee; Chair of Corporate Governance Committee; Chair of Remuneration Committee.
Innovation Australia (2002 – present)	Non-executive director. Chair of Venture Capital Committee
<i>Innovation Australia is an independent statutory body invested by the Federal Government to oversee the administration of its innovation and venture capital programs.</i>	
Australian Energy Market Operator (from August 2008)	Non-executive director
Financial Sector Advisory Council (since 1998)	Member

Professional Affiliations

Fellow, Australasian Institute of Banking and Finance
Associate, Securities Institute of Australia

Awards

Inducted into Australian Banking and Finance Hall of Fame for outstanding contribution to Australia's financial services industry (2000)

Centenary Medal for outstanding service in promoting Australia as a global financial centre (2003)

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