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ASX and Media release

AGL clarifies position on Energy Australia assets

2 November 2009

AGL Energy Limited (AGL) advises that comments in today's media asserting the company was unlikely to lodge a bid for Energy Australia are not correct.

Managing Director Mr Michael Fraser advised media on 29 October 2009 that AGL may not be in a position to bid for the Energy Australia retail gas business because of anticipated competition issues, however this was not ruled out.

"AGL has not ruled out bidding on any of the NSW energy assets and a final position has not been reached on the Energy Australia retail assets or any other assets," Mr Fraser said.

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About AGL

AGL is Australia's largest integrated renewable energy company 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.