



ASX & Media Release

Redemption of Subordinated Notes

17 May 2019

AGL Energy Limited (AGL) today advises of its intention to redeem its \$650 million of Subordinated Notes (ASX: AGLHA, "the Notes") on 11 June 2019, in accordance with the terms of the Notes.

Noteholders who are on the register at 7.00 pm (Sydney time) on 31 May 2019 (the Record Date) will be entitled to be paid the Redemption Amount on 11 June 2019.

The Redemption Amount for each Note will be calculated as follows:

- \$100 (being the Face Value); plus
- A final interest payment of \$1.4732 for the Interest Period commencing 8 March 2019 and ending on 11 June 2019.

Indicative dates in relation to the redemption of the Notes are set out below.

- Last day of trading: 29 May 2019
- Record Date: 31 May 2019. Transfers will not be registered after 7pm on this date.
- Redemption Date: 11 June 2019
- Payment Date: 11 June 2019

A redemption notice will be issued on 17 May 2019 to the Trustee and each holder registered as at close of trading on 16 May 2019.

A form of the redemption notice is attached.

In order to receive payment on the Redemption Date, Noteholders must have notified their account details to the Registry not later than 3 June 2019. Noteholders are not otherwise required to take any action in respect of the redemption. If Noteholders have questions in relation to the implications of this correspondence for them, they should consult their financial, tax or other professional adviser.

Investor enquiries

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Redemption Notice

Subordinated Notes (ASX: AGLHA) issued by AGL Energy Limited

Dear Noteholder,

AGL Energy Limited (AGL) today advises of its intention to redeem its \$650 million of Subordinated Notes (ASX: AGLHA, "the Notes") on the first call date of Tuesday, 11 June 2019, in accordance with the terms of the Notes.

On 11 June 2019, for each Note you hold at 7:00pm (Sydney time) on Friday, 31 May 2019, being the record date for the redemption payment, you will be entitled to receive:

- \$100 (being the Face Value); plus
- A final interest payment of \$1.4732 for the Interest Period commencing 8 March 2019 and ending on 11 June 2019.

No action is required to be taken by Noteholders in respect of the redemption. You can trade Notes at any time up to and including Wednesday, 29 May 2019, being the last day of trading of the Notes on the ASX. However, if you sell your Notes before this date you will not be entitled to the Redemption Amount. You may update your payment instructions through www.linkmarketservices.com.au and click on "Investor Login" at any time until 5.00pm (Sydney time) on Monday, 3 June 2019.

If you have any further enquiries about the redemption advice please Email agleenergy@linkmarketservices.com.au or alternatively call the AGL Energy Limited Information Line on +61 1800 824 513 (Monday to Friday, 8:30am to 5:30pm, Sydney time).

Yours sincerely,

John Fitzgerald

Company Secretary

AGL Energy Limited
