



ASX & Media Release

Portland smelter contract renewal finalised

19 March 2021

AGL Energy Limited (AGL) today announced that it has finalised a new agreement to supply a proportion of the electricity requirement of the Portland Smelter Joint Venture Participants' (Alcoa) aluminium smelter in Portland, Victoria, until July 2026. The agreement takes effect from 1 August 2021 when the existing supply contract ends.

AGL Managing Director & Chief Executive Officer, Brett Redman, said: "AGL recognises the importance of the Portland smelter to the communities it supports and as a large wholesale electricity user. The total Portland load comprises approximately 10 percent of Victoria's total energy demand and we are pleased to play our part in securing its continued operations."

The new contract represents a mutually beneficial outcome on commercial terms, for a volume of 275 MW, and provides AGL with flexibility including rights in relation to the short-term reduction of volume at times of peak demand.

Authorised for release by AGL's Market Disclosure Committee.

Further enquiries

Chantal Travers
Head of Investor Relations
T: +61 2 9921 2132
M: +61 428 822 375
E: ctravers@agl.com.au

Evie Madden
Senior Manager, Media Relations
T: +61 2 9921 2292
M: +61 416 130 997
E: emadden@agl.com.au

About AGL

Proudly Australian for more than 180 years, AGL supplies around 4.2 million energy and telecommunications customer services. We're committed to becoming a leading multi-product retailer, making energy and other essential services simple, fair and transparent. AGL operates Australia's largest private electricity generation portfolio within the National Electricity Market, comprising coal and gas-fired generation, renewable energy sources such as wind, hydro and solar, batteries and other firming technology, and gas production and storage assets. We are building on our history as Australia's leading private investor in renewable energy to now lead the business of transition to a low emissions, affordable and smart energy future in line with the goals of our Climate Statement. We have a passionate belief in progress and a relentless determination to make things better for our communities, customers, the Australian economy and our planet.