



1 November 2021

ASX ANNOUNCEMENT

APA Group (ASX: APA)

APA NOTES AUSNET SCHEME IMPLEMENTATION DEED

Leading Australian energy infrastructure business, APA Group (ASX: APA), notes today's announcement by AusNet Services ("**AusNet**") (ASX: AST) that it has agreed the terms of a binding proposal and has entered into a Scheme Implementation Deed, under which Brookfield is to acquire all the shares in AusNet.

APA submitted a non-binding indicative offer for AusNet on 21 September 2021 and was granted due diligence last week, following a decision by the Takeovers Panel that a "no talk" exclusivity arrangement with Brookfield agreed between AusNet and Brookfield be made subject to a "fiduciary out".

APA still considers the AusNet business to be highly attractive. While APA has received strong support from investors in both AusNet and APA Group for its proposed acquisition, APA will continue to remain financially disciplined. APA notes that AusNet has advised that access to due diligence will be terminated as result of this morning's announcement.

Authorised for release by the Company Secretary

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About APA Group (APA)

APA is a leading Australian Securities Exchange (ASX) listed energy infrastructure business. We own and/or manage and operate a diverse, \$21 billion portfolio of gas, electricity, solar and wind assets. Consistent with our purpose to strengthen communities through responsible energy, we deliver approximately half of the nation's gas usage and connect Victoria with South Australia and New South Wales with Queensland through our investments in electricity transmission assets. We are also one of the largest owners and operators of renewable power generation assets in Australia, with wind and solar projects across the country.

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APT Pipelines Limited is a wholly owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group.

For more information visit APA's website, apa.com.au.