



ASX & Media Release

Update on AGL's debt position

28 April 2023

AGL Energy Limited (AGL) has today announced that it has completed a partial refinancing of its existing debt facilities and has diversified its funding sources through the successful pricing of long-term debt in the US private placement market (**Notes**).

The new facilities and Notes, which together total \$1.6 billion, comprise of:

1. A\$708 million of revolving and term debt facilities with three and five-year maturities;
2. A\$113 million of 7 year Notes;
3. A\$188 million of 10 year Notes;
4. A\$38 million of 12 year Notes;
5. A\$47 million of 15 year Notes; and
6. A\$500 million green capital expenditure loan with five and seven-year maturities.

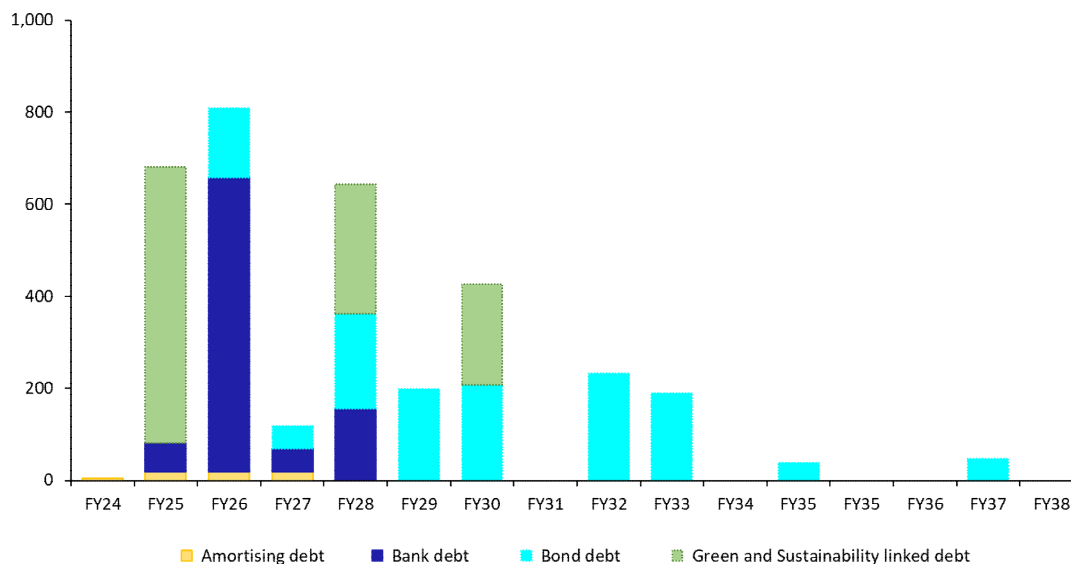
The Notes are scheduled to settle in June 2023, subject to customary conditions.

The proceeds from the new facilities have been used to repay existing indebtedness and the green capital expenditure loan will be used to fund existing and future firming and renewable energy projects. The Notes, once settled, will be used to repay existing indebtedness. AGL's expected debt maturity profile, following the completion of the refinancing and settlement of the Notes, will have an average weighted tenor of 4.7 years as shown in the chart below¹.

¹ The debt maturity profile assumes all USPP proceeds are utilised to partly refinance AGL's FY25/26 maturities.



Expected debt maturity profile after completion of the bank debt refinancing and USPP (\$Am)



Authorised for release by AGL’s Market Disclosure Committee.

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About AGL

Proudly Australian for 185 years, AGL supplies around 4.3 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 Transition Action Plan. 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.

For more information visit agl.com.au