



ASX & Media Release

AGL enters into additional Portland smelter contract

30 September 2024

AGL Energy Limited (AGL) today announced that it has finalised a new agreement to supply an additional 287 MW of the electricity requirement of the Portland Smelter Joint Venture Participants' (Alcoa) aluminium smelter in Portland, Victoria, until 30 June 2035. This is in addition to AGL's existing 300 MW supply agreement. The agreement takes effect from 1 July 2026, and allows for an option to replace up to 30% of the contracted volume with a renewable Power Purchase Agreement with AGL.

The contract represents a mutually beneficial outcome on commercial terms, and similar to AGL's existing contract with Alcoa, provides AGL with demand side management in relation to the short-term reduction of smelter consumption at times of peak demand.

Authorised for release by AGL's Market Disclosure Committee.

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About AGL Energy

At AGL, we believe energy makes life better and are passionate about powering the way Australians live, move and work. Proudly Australian for more than 185 years, AGL supplies around 4.5 million^[1] energy, telecommunications and Netflix customer services. AGL is committed to providing our customers simple, fair and accessible essential services as they decarbonise and electrify the way they live, move and work. 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 storage assets. We are building on our history as one of Australia's leading private investors in renewable energy to now lead the business of transition to a lower emissions, affordable and smart energy future in line with the goals of our Climate Transition Action Plan. We'll continue to innovate in energy and other essential services to enhance the way Australians live, and to help preserve the world around us for future generations.

For more information visit agl.com.au.

^[1] Services to customers number is as at 30 June 2024.