



ASX & Media Release

AGL ordered to pay \$25 million penalty in Centrepay proceedings

19 December 2024

AGL Energy Limited (AGL) today announced that the Federal Court has ordered that four AGL subsidiaries pay a total penalty in the amount of \$25 million in proceedings brought by the Australian Energy Regulator (AER) in which the Court determined that AGL breached the National Energy Retail Rules by failing to notify and refund approximately 500 customers within the required timeframe in relation to Centrepay payments.

AGL is disappointed that this issue occurred and apologises to the affected customers. Since the issue was identified by AGL in mid-2020, AGL has undertaken significant process enhancements to improve its handling of Centrepay payments.

AGL respects the decision of the Court. As the penalty is significantly higher than expected, AGL will closely review the Court's judgment and consider whether to appeal.

Payment of the penalty will not impact AGL's FY25 Guidance, which remains unchanged at:

- Underlying EBITDA between \$1,870 and \$2,170 million; and
- Underlying Net Profit between \$530 and \$730 million.

Authorised for release by AGL's Market Disclosure Committee and Chair of the Board.

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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.

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



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.