

26 June 2025

## ASX ANNOUNCEMENT

APA Group (ASX:APA)  
also for release to APA Infrastructure Limited (ASX: AP2)

# AUSTRALIAN ENERGY REGULATOR RELEASES ITS FINAL DECISION TO CONVERT BASSLINK TO A REGULATED ASSET

APA Group (ASX:APA) today announces the Australian Energy Regulator (AER) has released its final decision to accept Basslink's application to convert Basslink into a regulated Transmission Network Service Provider (TNSP).

APA applied to the AER in May 2023 to have Basslink converted from a contracted Market Network Service Provider (MNSP) into a regulated asset. The final decision reverses the AER's draft decision in December 2024.

APA expects Basslink will operate as a regulated asset from July 2026. In the interim, APA will trade Basslink on the electricity spot market from 1 July 2025 following the expiration of the Basslink Hydro Tasmania contract on 30 June 2025.

APA's decision to pursue regulatory conversion was the result of an agreement with the Tasmanian Government during the 2022 acquisition process to use best endeavours to apply for Basslink to operate as a regulated asset. As part of the sale transaction, APA also entered into a network services agreement with Hydro Tasmania to ensure the asset could operate safely and reliably during the AER consultation process.

Operation as a regulated asset remains subject to the AER's determination of an acceptable Regulated Asset Base (RAB). In the event the outcome of the RAB determination process does not deliver a reasonable return for APA securityholders, APA retains the option to trade the asset on the spot market or contract with a third party who would trade the asset.

### APA Group CEO and Managing Director Adam Watson said:

"APA welcomes the AER's final decision. While regulation is not right for every asset, we believe this decision will ensure Basslink can operate sustainably for the benefit of Tasmanian and Victorian households and businesses over the long-term.

"Basslink supports energy security in both Victoria and Tasmania. A regulated Basslink will also provide greater certainty for consumers, ensuring prices will remain stable and not subject to daily movements in the electricity spot market."

**-ENDS-**

### Authorised for release by Amanda Cheney

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### **About APA Group (APA)**

APA is a leading Australian Securities Exchange (ASX) listed energy infrastructure business. As Australia's energy infrastructure partner, we own and/or manage and operate a diverse, \$27 billion portfolio of gas, electricity, solar and wind assets. Consistent with our purpose, securing Australia's energy future, we deliver around half of the nation's domestic gas through 15,000 kilometres of gas pipelines that we own, operate and maintain. Through our investments in electricity transmission assets, we connect Victoria with South Australia, Tasmania with Victoria and New South Wales with Queensland, providing vital flexibility and support for the grid. We also own and operate power generation assets, including gas powered, wind and solar assets across the country. APA Infrastructure Limited is a wholly owned subsidiary of APA Infrastructure Trust and is the borrowing entity of APA Group. For more information visit APA's website, [apa.com.au](http://apa.com.au).