



## **AGL completes institutional share placement**

21 February 2007

Today AGL announced it had completed its capital raising of approximately \$900 million via an institutional placement, one of the largest in Australia's corporate history, to help fund the acquisition of Powerdirect.

The price of the placement compared to last Friday's AGL price on an equivalent basis (pre dividend) was \$16.595, a 4.8% discount, and \$16.50 ex dividend.

Commenting on the placement Managing Director Paul Anthony said "This is a very pleasing result indeed especially when considering the scale of this placement, it demonstrates strong support for the stock. We thank our existing institutional shareholders for their continuing support and welcome new institutional investors to AGL".

AGL will also be undertaking a \$75 million share purchase plan for Retail Shareholders, further information will be sent to eligible shareholders in March.

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