



AGL disappointed with Origin's decision

23 February 2007

AGL Energy Limited (AGL) today expressed disappointment with Origin Energy's decision to reject AGL's proposal for a merger of equals. AGL notes that in rejecting our proposal, Origin has reached a number of conclusions, which we strongly disagree with.

AGL believes the merger proposal and presentation put to the Origin board continues to be compelling and will deliver material and sustainable benefits to shareholders of both companies.

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