



AGL Share Purchase Plan Deferred

19 March 2007

AGL Energy Ltd (AGL) today announced it was deferring the implementation of its Share Purchase Plan.

On February 21, 2007 AGL announced that it had made a placement of 56.55 million new shares to institutional investors raising a total of \$933 million to partly fund the acquisition of the Powerdirect business. At the same time, AGL also announced that it proposed raising up to \$75 million under a Share Purchase Plan.

However, continued speculation about AGL's intentions regarding Origin Energy Limited (Origin) have had an adverse effect on the price at which AGL shares have traded. This is despite AGL's recent announcement advising that it would no longer pursue a nil-premium merger of equals transaction with Origin. AGL has therefore decided to defer implementation of the Share Purchase Plan.

AGL will reconsider whether to proceed with a Share Purchase Plan – and, if so, on what terms – over the next few months and will communicate that decision to all shareholders before 30 June 2007.

Paul McWilliams
Company Secretary