

ASX release

AGL announces two financing transactions totalling A\$1.2 billion

20 July 2011

AGL Energy Limited (AGL) today announced that it had signed two financing transactions totalling A\$1.2 billion. The funds will be used to refinance A\$886 million of existing debt, due for repayment in October 2011, and provide additional funding for the group's capital expenditure program. These transactions lengthen AGL's debt maturity profile and further diversify its funding sources.

A\$1.0 billion Self-arranged Syndicated Loan Facility

AGL has signed a A\$1.0 billion Syndicated Loan Facility with 3- and 5-year tranches.

The facility is divided as follows:

Facility	Amount	Facility Type	Tenor
A	A\$600 million	Term Loan	3 Years
B	A\$400 million	Revolving	5 Years

This new facility was strongly supported by domestic and foreign lenders and was significantly oversubscribed. This resulted in attractive pricing for AGL.

AGL has a BBB (stable outlook) long-term credit rating by Standard & Poors.

A\$200 million export credit agency financing

To partially fund its 50% interest in the Macarthur Wind Farm, including the purchase of Vestas turbines, AGL has also signed a A\$200 million loan agreement with EKF, the Danish export credit agency. Amortising over 18-years, the loan matures in 2031.

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**About AGL**

AGL is Australia's largest integrated renewable energy company and is taking action toward creating a sustainable energy future for our investors, communities and customers. Drawing on over 170 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has Australia's largest dual fuel customer base. AGL has a diverse power generation portfolio including base, peaking and intermediate generation plants, spread across traditional thermal generation as well as renewable sources including hydro, wind, landfill gas and biomass. AGL is Australia's largest private owner and operator of renewable energy assets and is looking to further expand this position by exploring a suite of low emission and renewable energy generation development opportunities.