# FY21 Full-Year Results

12 August 2021

# Agenda

1 **Results Highlights and Business Update**
Graeme Hunt, Managing Director and Chief Executive Officer

2 **Customer Markets**
Christine Corbett, Chief Customer Officer

3 **Integrated Energy**
Markus Brokhof, Chief Operating Officer

4 **Financial Overview**
Damien Nicks, Chief Financial Officer

5 **Outlook**
Graeme Hunt, Managing Director and Chief Executive Officer

6 **Q&A**

# FY21 result reflected challenging market conditions; AGL repositioning itself via proposed demerger

**RESULTS SUMMARY**

- **Market/operating headwinds as forecast:** wholesale electricity prices and margin pressures in gas impacted earnings
- **Underlying EBITDA down 18%** to $1,666 million; **Underlying NPAT down 34%** to $537 million
- **Final ordinary dividend** of 34 cents per share (fully underwritten), total dividend for the 2021 year of 75 cents, including special dividend of 10 cents

**STRATEGY EXECUTION**

- **Strong customer growth**: Customer services grew by 254k with continued organic growth and Click acquisition
- **Key acquisitions announced in FY21**: Click, Epho, Solgen, Tilt (via PowAR) and OVO Energy Australia
- **850 MW battery development pipeline** progressing well, with FID reached on a 250 MW, grid-scale battery at Torrens Island
- Shareholders granted the **opportunity to vote on climate reporting** at Accel Energy's and AGL Australia's first AGMs

**OUTLOOK AND FY22 GUIDANCE**

- **Guidance for EBITDA** of $1,200 to $1,400 million, subject to ongoing uncertainty, trading conditions
- **Guidance for Underlying Profit after tax** of $220 to $340 million, subject to ongoing uncertainty, trading conditions
- **Operating headwinds continue into FY22:** Roll off of hedging established at higher prices and non-recurrence of Loy Yang insurance proceeds

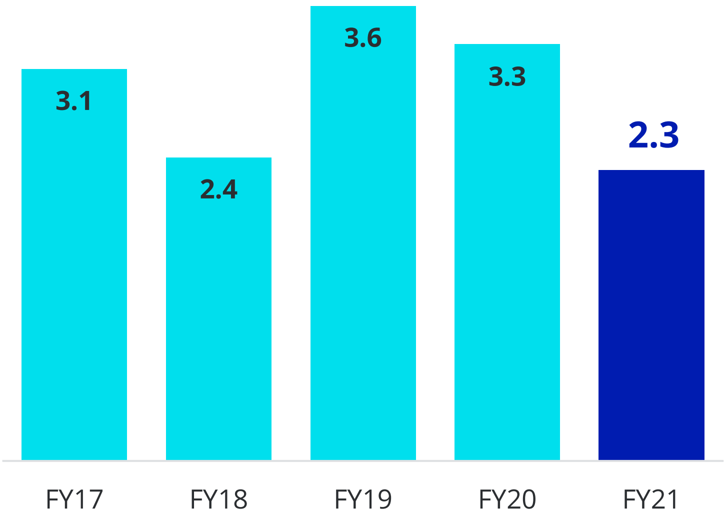
**DEMERGER UPDATE**

- **Confirmed proposed demerger,** well progressed for implementation in the fourth quarter of FY22
- **Debt financing progressing,** sufficient financial flexibility and leverage in both entities
- **Additional executive management team appointments confirmed**
- **Accel energy and AGL Australia are working to identify further operating cost efficiencies**, in addition to fully offsetting the duplication cost created by demerger

# Safety and customer metrics continue to trend positively, albeit lower staff engagement result

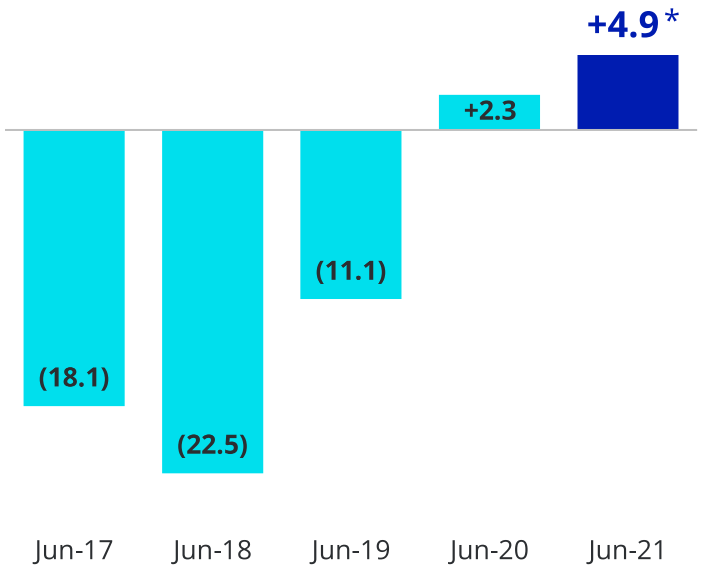
## Safety

**Total Injury Frequency Rate (per million hours worked) continuing to improve**



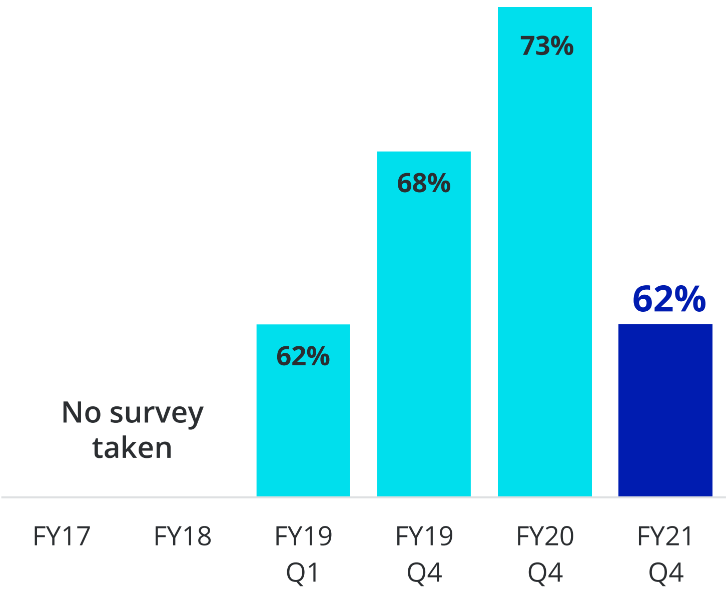

## Customers

**AGL number one by customer services, NPS continues to be at a record high**




## People

**Weaker result reflective of industry wide challenges, major separation plans and COVID-19 fatigue**

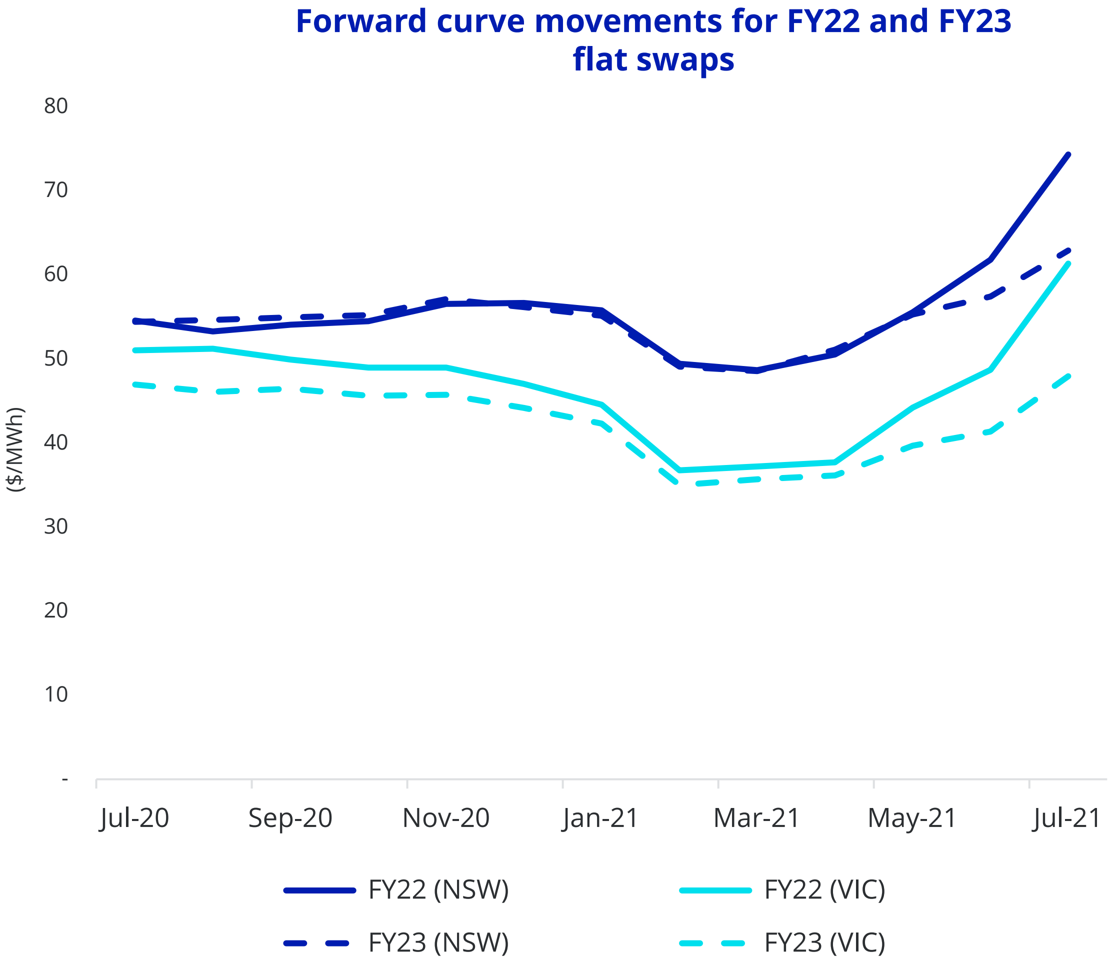


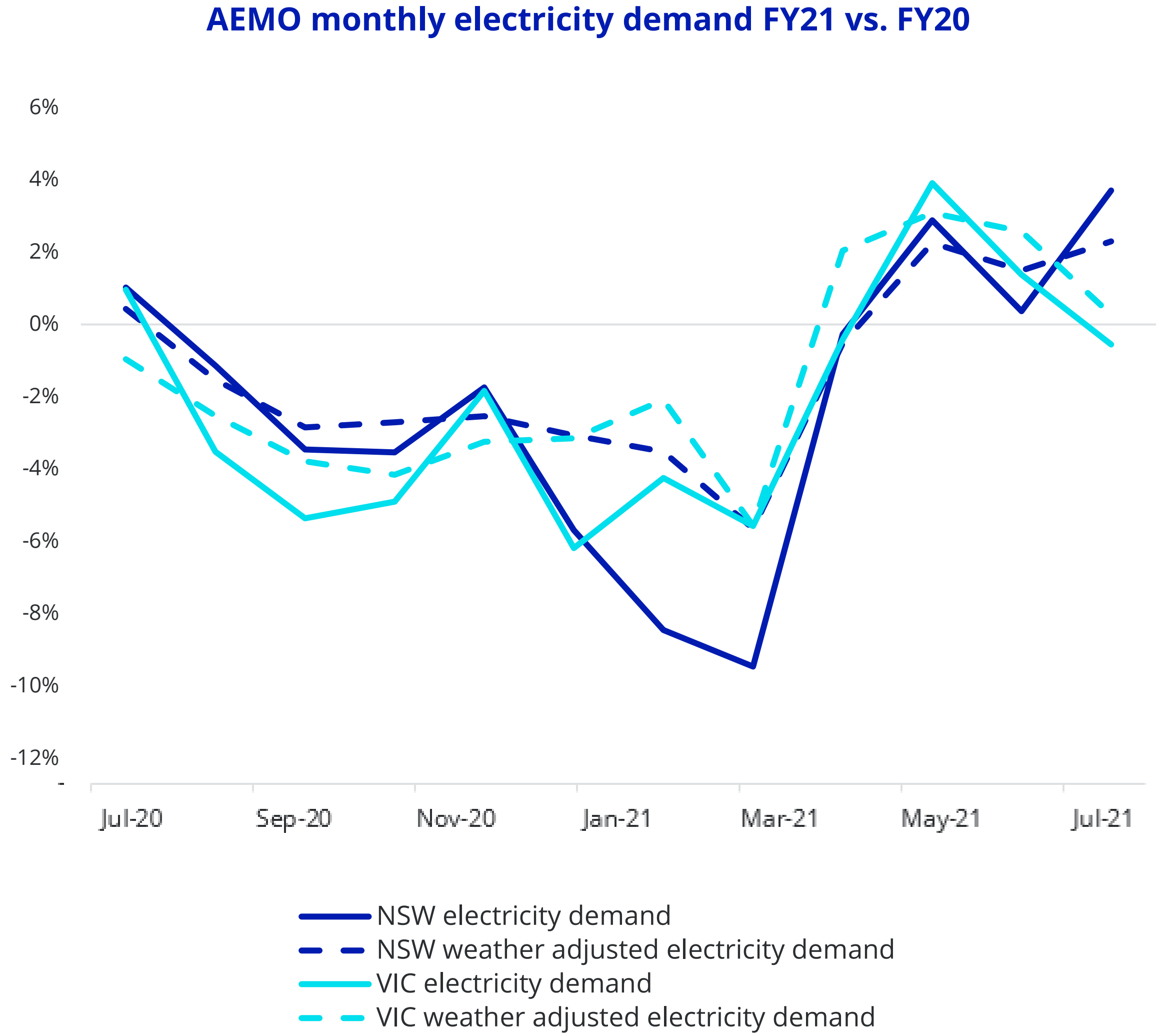

* Please note AGL has moved to a new supplier to source Strategic NPS scores, effective April 2021. The survey methodology is consistent with the survey results disclosed in prior years

# Financial result reflects the significance of market and operating headwinds

| | | | |
|---|---|---|---|
| Statutory NPAT | $(2,058)m | | ↓ |
| Underlying EBITDA | $1,666m | (18)% | ↓ |
| Underlying NPAT | $537m | (34)% | ↓ |
| Net cash provided by operating activities | $1,250m | (41)% | ↓ |
| Dividends | 65 cps ordinary<br>10 cps special | (23)% | ↓ |
| Return on Equity | 8.1% | (1.9)pp | ↓ |

# Electricity market price and demand dynamics are resulting in operating conditions more challenging than anticipated




*Source: AEMO*

# Demerger update – progressing towards implementation in the fourth quarter of FY22

## Demerger process

- Demerger on track for implementation in the fourth quarter FY22, subject to relevant approvals
- Following key management personnel identified:
  - Chief Operating Officer and Deputy Chief Executive Officer, Accel Energy
    **Markus Brokhof**
  - Chief Financial Officer, AGL Australia
    **Damien Nicks**
- Internal IT, corporate and operational separation to effect the demerger have commenced, including the formulation of transitional services agreements
- Accel Energy and AGL Australia are working to identify further operating cost efficiencies, in addition to fully offsetting the duplication cost created by demerger

## Capital structures of new entities

- Continuing to progress finalisation of funding requirements and structure of borrowings for both entities
- Accel Energy holding of 15-20% in AGL Australia important for balance sheet and financial flexibility
- Confident of investment grade credit rating for both entities, targeting a higher rating for AGL Australia than Accel Energy
- New entities will be subject to market standard financial covenants including Leverage for Accel Energy and Gearing for AGL Australia

- Appointments to take effect upon demerger
- Further management and Board appointments for Accel Energy and AGL Australia will be confirmed in due course

# Customer Markets

Christine Corbett
Chief Customer Officer

# Solid Customer Markets performance underscored by customer growth, expanded product range and cost efficiencies

| Gross margin | Operating cost | Underlying EBITDA | Capital Expenditure |
|---|---|---|---|
| $854m ↑ UP 4% | $517m ↓ DOWN 2% | $337m ↑ UP 16% | $87m ↑ UP 26% |

**Key EBITDA contributors in FY21**

Services to customers **+254k***

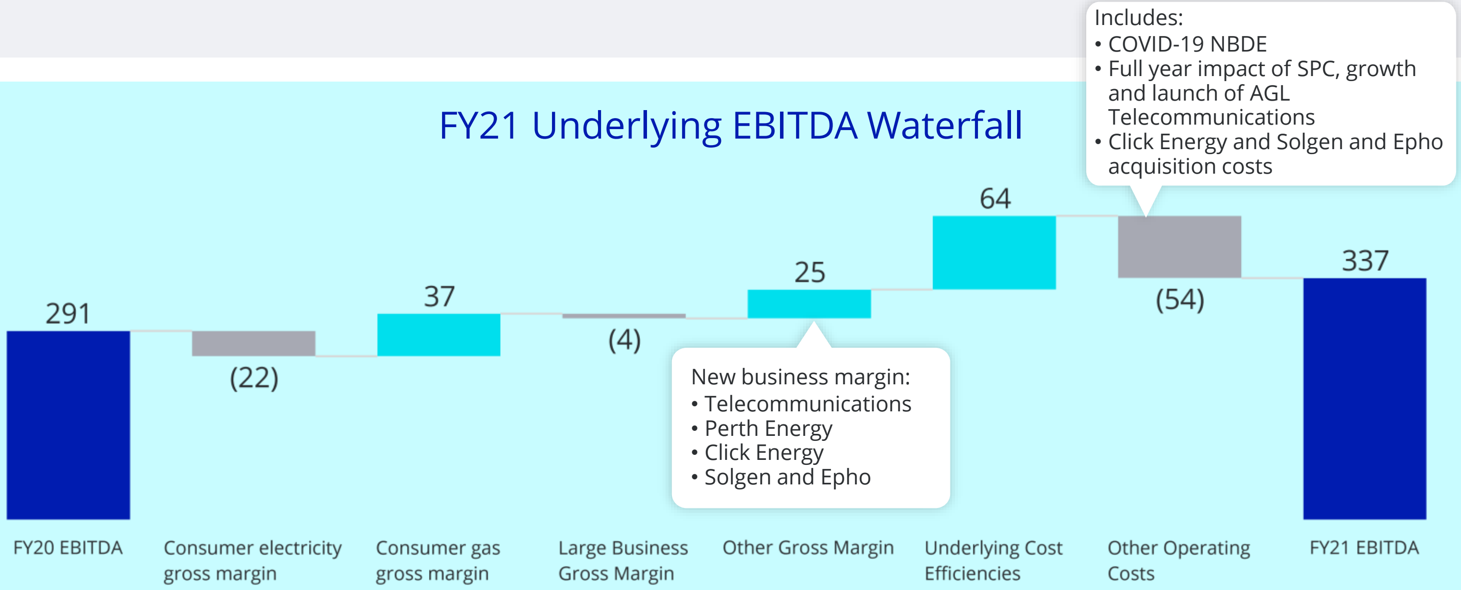
Click Energy acquisition

Underlying cost efficiencies

## FY22 Focus areas

- Continued organic growth in services to customers
- Transform the customer experience and drive a further reduction in customer complaints
- Deliver significant, sustained cost efficiencies
- Create longer term value through margin management
- Successful integration and optimisation of recent acquisitions
- Growth in C&I segment and expansion of energy solutions offering to take leading market position

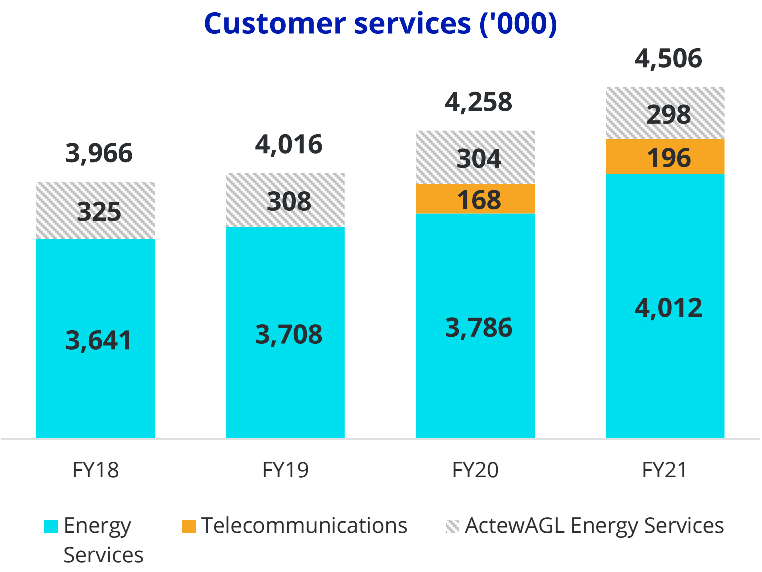
## FY21 Underlying EBITDA Waterfall




* Excludes ActewAGL customers

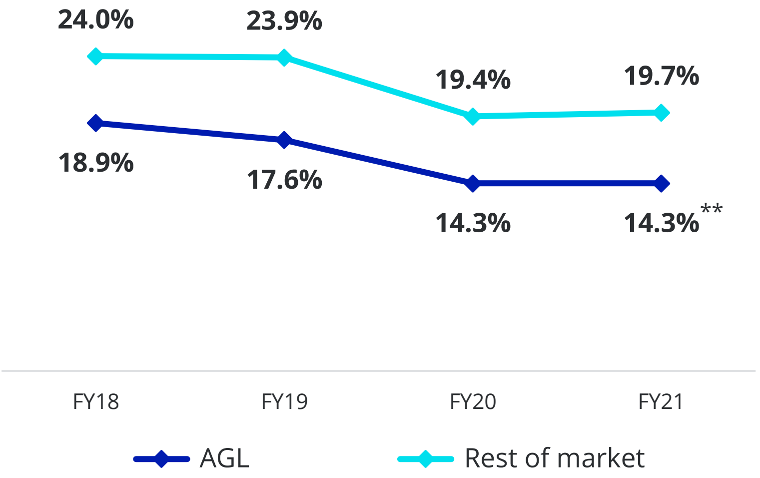
# Continued momentum as Australia's largest multi-product energy retailer with 254k* customer services added in FY21

## Total services provided to customers now 4.2 million*



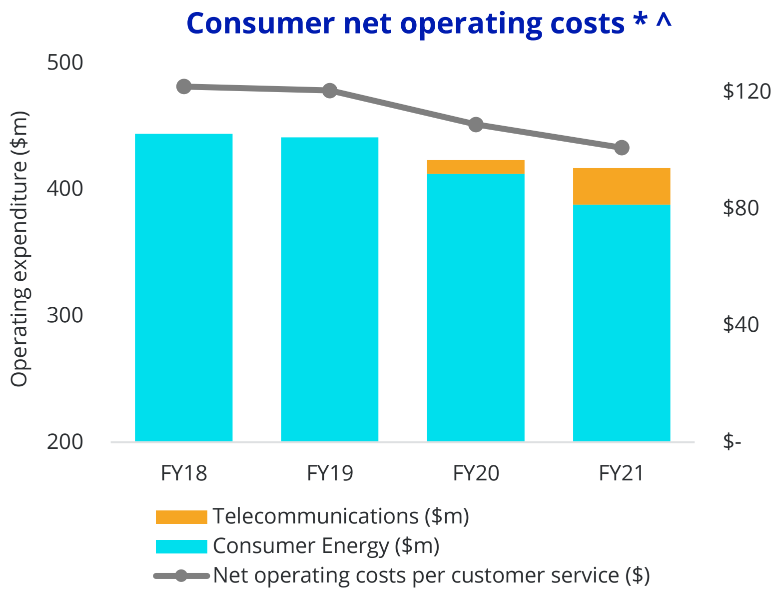

- 226k new gas and electricity services, plus 28k telecommunications services added in FY21
- 1.5 services per customer (1.4 FY20)
- Over 260k services now carbon neutral

## AGL churn remains at its lowest level since 2014




- Improvement in churn spread relative to FY20
- Click Energy's customer retention rate has improved post integration

## Operating costs per customer service driven lower in consecutive years




- 35% reduction in campaigns and advertising costs since FY18
- 50% of customers digitally active, driving the reduction in manual back office operations and call centre volumes (36% lower since FY18)
- 48% reduction in ombudsman complaints since FY18

* Excludes ActewAGL customers
** Churn refers to energy services only, includes Click Energy customers and excludes ActewAGL customers
^ Excludes depreciation and amortisation, SaaS and one-off credit loss programs

# Major investments driving our growth ambitions

## Consumer

**Southern Phone**

Successful launch of AGL branded mobile and broadband

98% of telecommunications customers (both new and existing) have bundled their energy and telecommunications services

Won Canstar Blue's 2021 Most Satisfied Customer Award on the 'Phone on a Plan' Category

**Click Energy / On the Move**

Successful migration of more than 200k Click Energy and Amaysim customers to AGL

Systems and reporting functions fully integrated into AGL, with cost to serve savings in FY21 and beyond

Integration of On The Move now makes ConnectNow a market leader in relocation services in Australia

- Investment in **Ovo Energy Australia** provides strong optionality on future deployment on an intelligent, low cost-to-serve core platform (Kaluza platform)
- Investment in **'Retail Next'** will deliver capability to scale multi-product retailing efficiently through focus on middle layer technology upgrades

## Commercial and Industrial

**Perth Energy**

Delivering significant net volume growth during FY21 in both electricity (42% YoY) and gas (134% YoY)

Significant customer pipeline to drive further growth

Provides greater flexibility for AGL's wholesale gas and retail consumer gas portfolio

**Solgen Energy Group / Epho**

Combined businesses continuing to 'win' key projects in the market, with more than 38 MW of new commercial solar sales and 2.1 MW of energy storage since acquisition

Step change in technical capability to address customer decarbonisation strategies

Combined business is a national market leader with >20% of the commercial solar market share

# Integrated Energy

Markus Brokhof
Chief Operating Officer

# Challenging market and operating conditions impacting both electricity and gas margins

| Gross Margin | Operating cost | EBITDA | Sustaining Capital Expenditure |
|---|---|---|---|
| $2,420m ↓ DOWN 15% | $790m ↑ UP 3% | $1,630m ↓ DOWN 21% | $461m ↑ UP 10% |

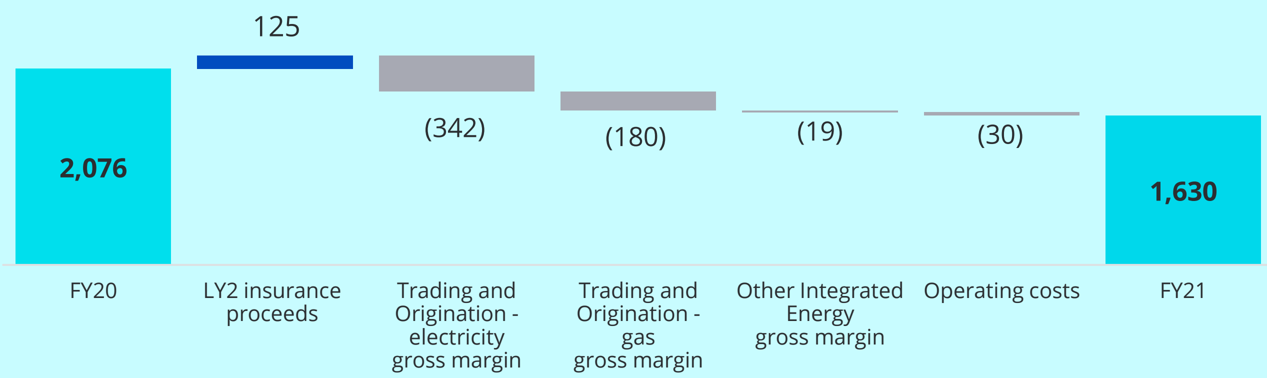
**Key EBITDA contributors in FY21**

- Loy Yang 2 insurance proceeds
- Falling wholesale electricity prices and LGCs
- Gross margin compression driven by expiry of legacy supply contracts

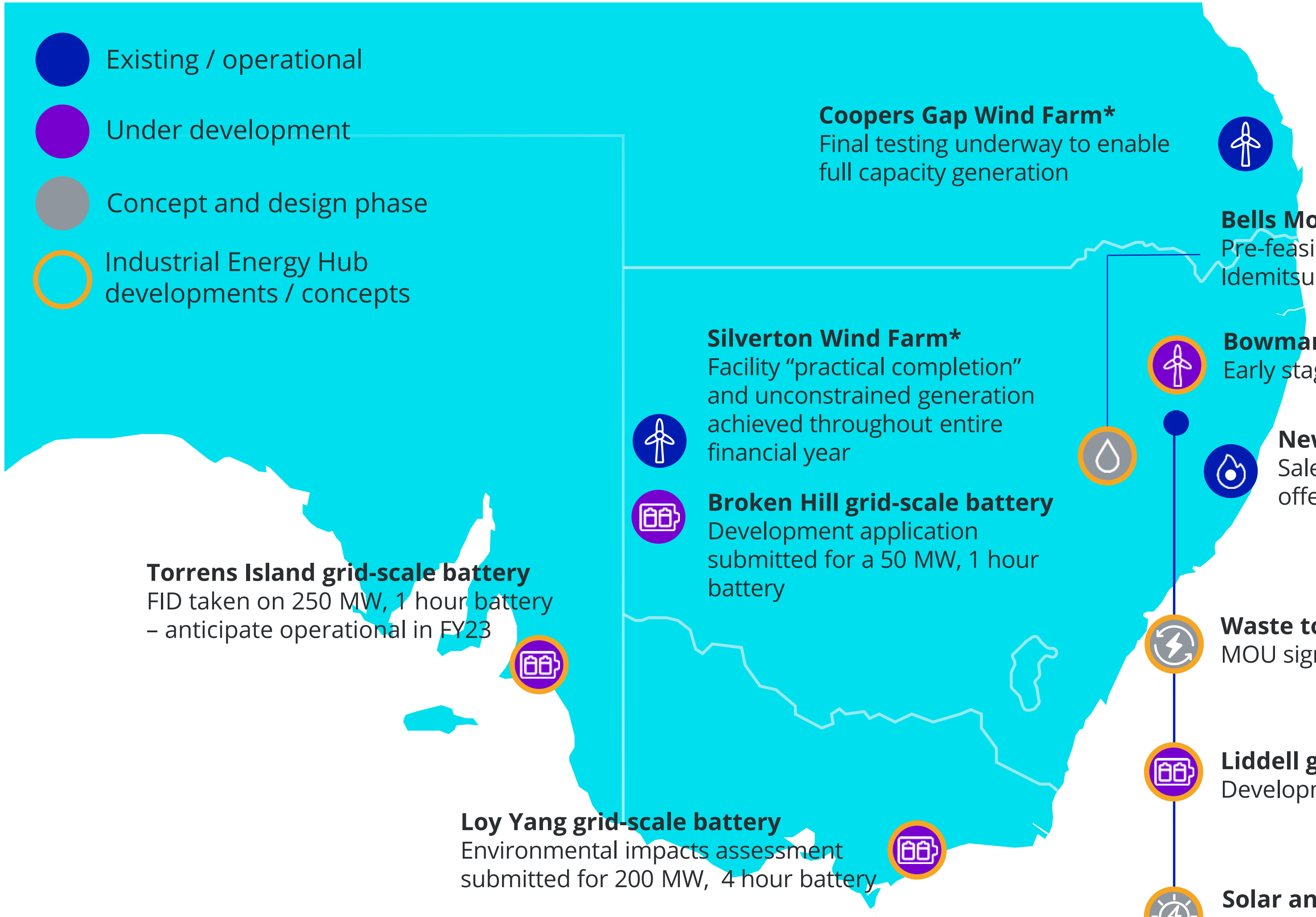
## FY22 Focus areas

- Promote continuous improvement to HSE performance and culture (incorporating lessons learnt from the Liddell Power Station incident in late 2020)
- Deliver operating cost and sustaining capex reductions
- Manage increasing price volatility through optimised operations, hedging and delivering on grid-scale battery growth
- Successful re-contracting of short to mid-term gas supplies

## FY21 Underlying EBITDA Waterfall



# Strong progress made on our development pipeline; FID reached on 250 MW capacity, Torrens Island battery




**Coopers Gap Wind Farm***
Final testing underway to enable full capacity generation

**Bells Mountain Pumped Hydro**
Pre-feasibility assessment undertaken in partnership with Idemitsu

**Silverton Wind Farm***
Facility "practical completion" and unconstrained generation achieved throughout entire financial year

**Broken Hill grid-scale battery**
Development application submitted for a 50 MW, 1 hour battery

**Bowman's Creek Wind Farm**
Early stage development for up to 400 MW of generation

**Newcastle Gas Storage Facility**
Sale process progressing with non-binding indicative offers received

**Torrens Island grid-scale battery**
FID taken on 250 MW, 1 hour battery – anticipate operational in FY23

**Waste to Energy at Liddell**
MOU signed to determine feasibility

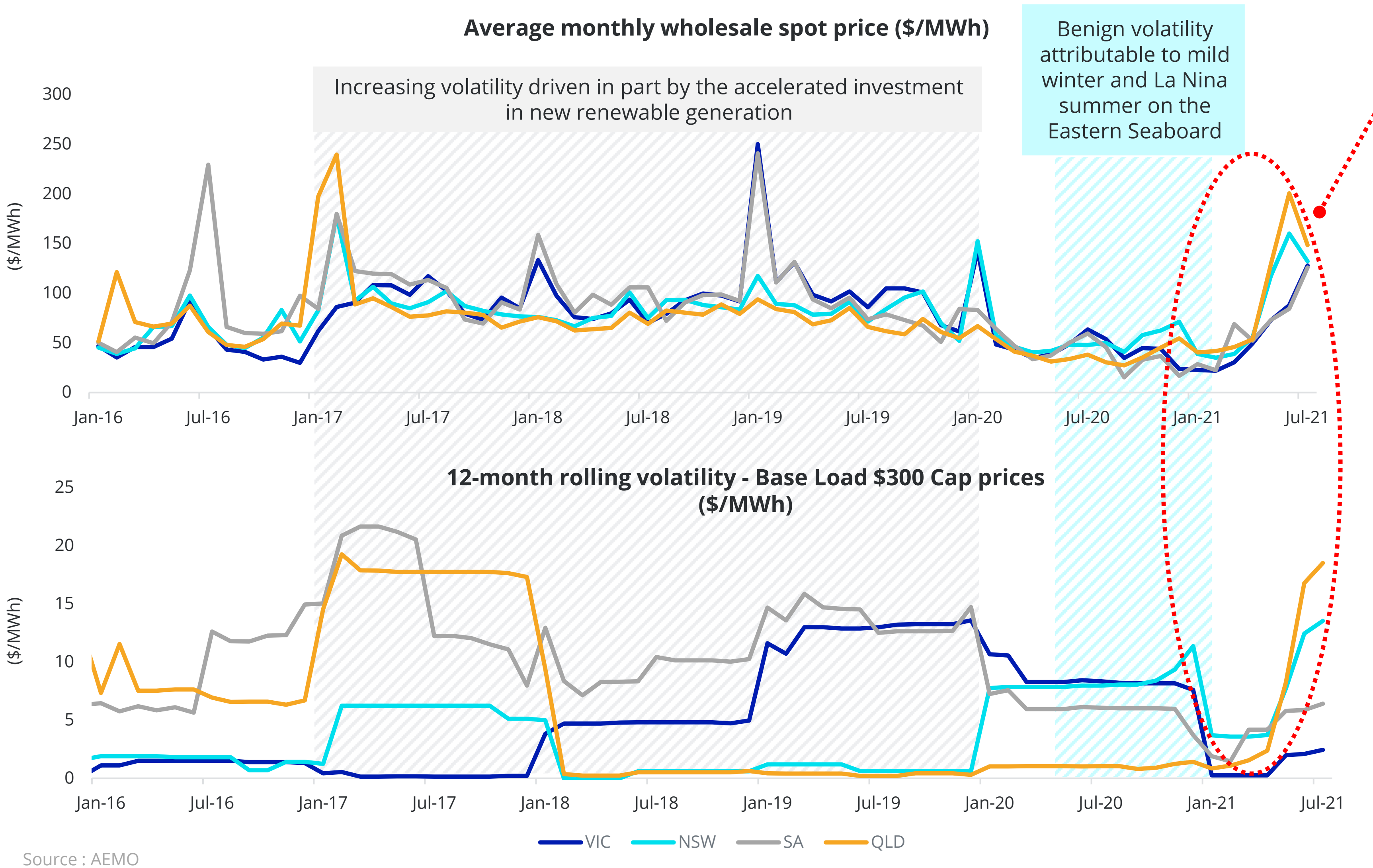
**Liddell grid-scale battery**
Development application submitted for 500 MW, 4 hour battery

**Loy Yang grid-scale battery**
Environmental impacts assessment submitted for 200 MW, 4 hour battery

**Solar and thermal storage pilot at Bayswater and Liddell**
Feasibility assessment underway with RayGen

* Projects funded by PowAR

# Elevated volatility underscored by growing renewables penetration and ageing thermal fleet




Heightened volatility driven by major thermal generation events including:

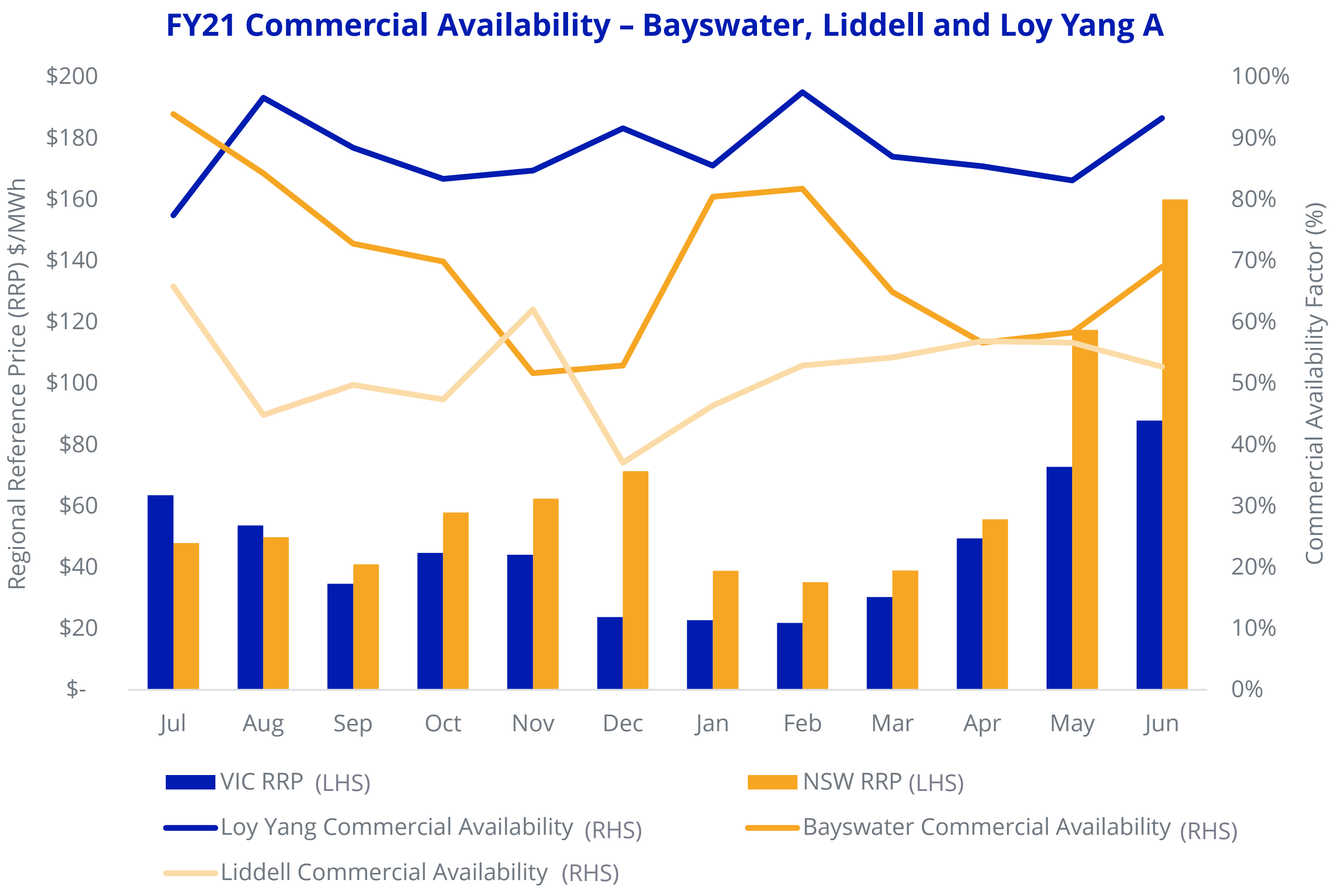
- Liddell Unit 3 incident (late 2020)
- Callide power station failure (mid 2021)
- Yallourn flooding and early closure announcement (mid 2021)

- Sustained investment in ageing thermal fleet vital to ensure stability within the NEM
- Development pipeline of grid-scale batteries / decentralised energy sources key to firm intermittent renewable generation and help smoothen price volatility
- Well established existing portfolio risk management and trading expertise to effectively manage increasing volatility in the coming years

Source : AEMO

# Optimising for commercial availability will ensure maximum availability during pricing peaks when generation is needed

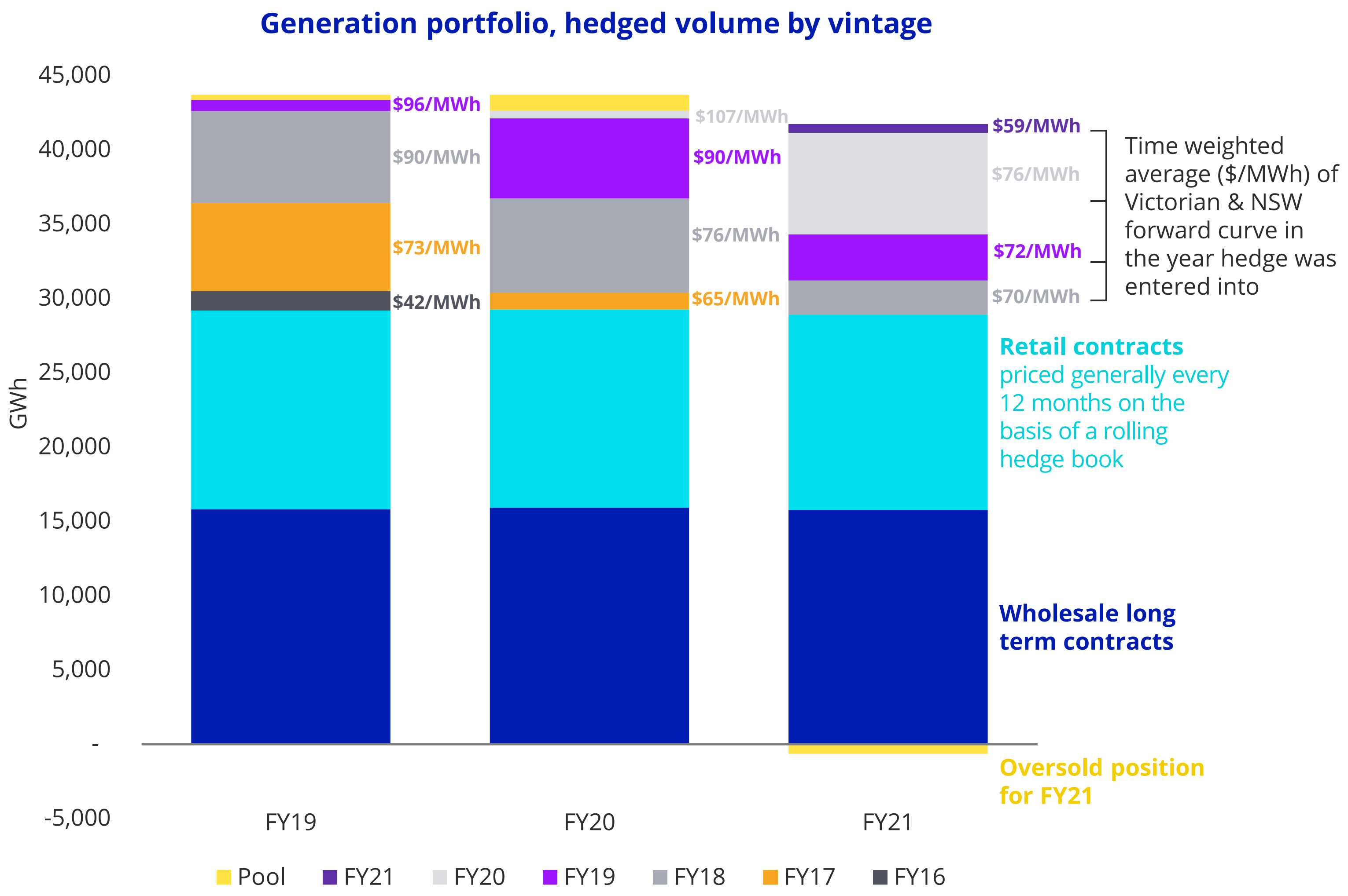
Optimising maintenance schedules and running profiles to commercial availability will drive stronger financial outcomes




- Role of thermal assets is changing - from baseload to 'available as required'
- Focus is on maximising availability when prices are above the marginal cost to run - measured by commercial availability factor (CAF)
  - requires capability in flexible operations
- Minimum generation lowered to 220 MW on one Bayswater unit, aiming to extend to all units
- Digital twins are being installed at Bayswater and Loy Yang to optimise investment and running profiles
- Optimisation at Liddell has focused on shorter term activity, including the potential to substitute Unit 3 and 4 closure dates to optimise spend

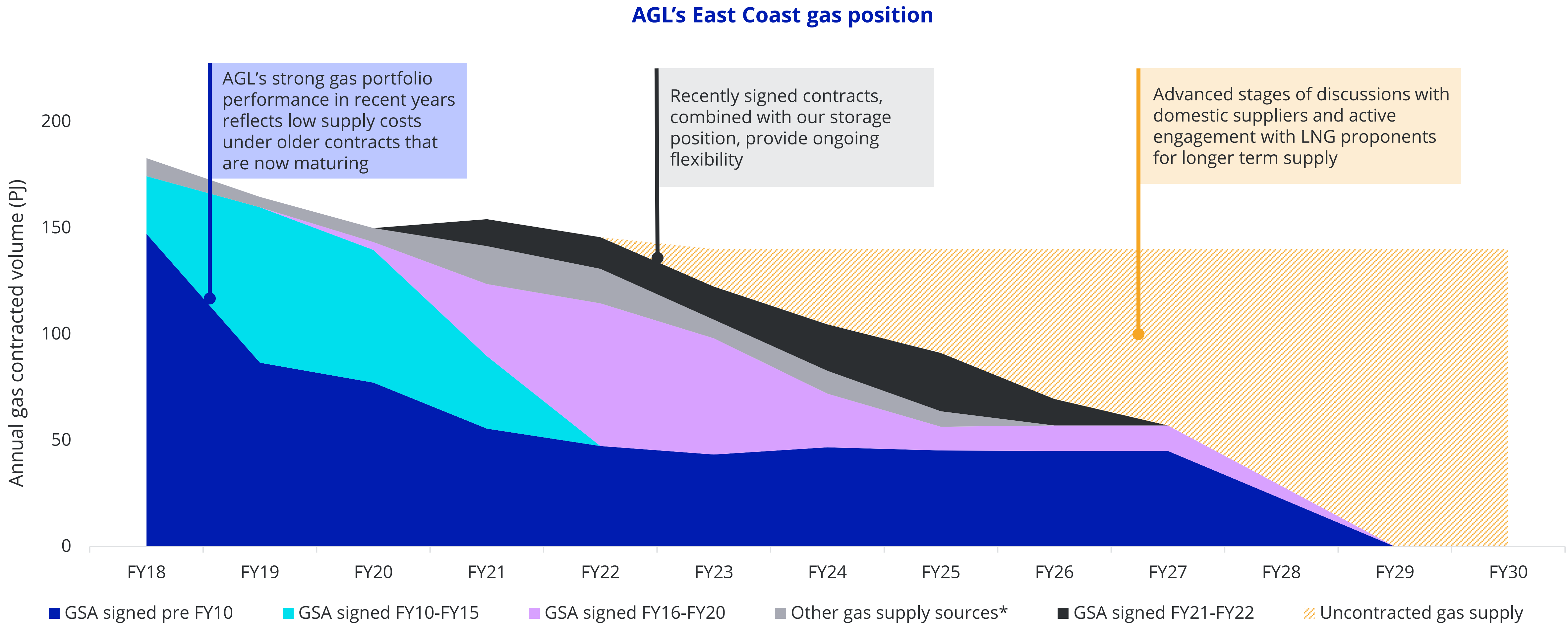
Note: Data presented does not account for hedging or contracted generation

# Our approach to wholesale electricity price risk management has mitigated downside amid severe spot price reductions




- Progressive hedging approach has mitigated downside in FY20 and FY21
- Hedging takes a rolling 2 to 3 year approach
- Forward prices will inform hedged position, with the potential to leave a greater proportion unhedged going forward
- Recent curve reductions will be reflected in retail contracts and refreshed hedge positions
- Oversold position in FY21 (~0.6 TWh) represents a net purchase where sold contract or hedge sales are greater than AGL's physical generation

# We continue to explore a diverse set of supply opportunities to underpin our gas book

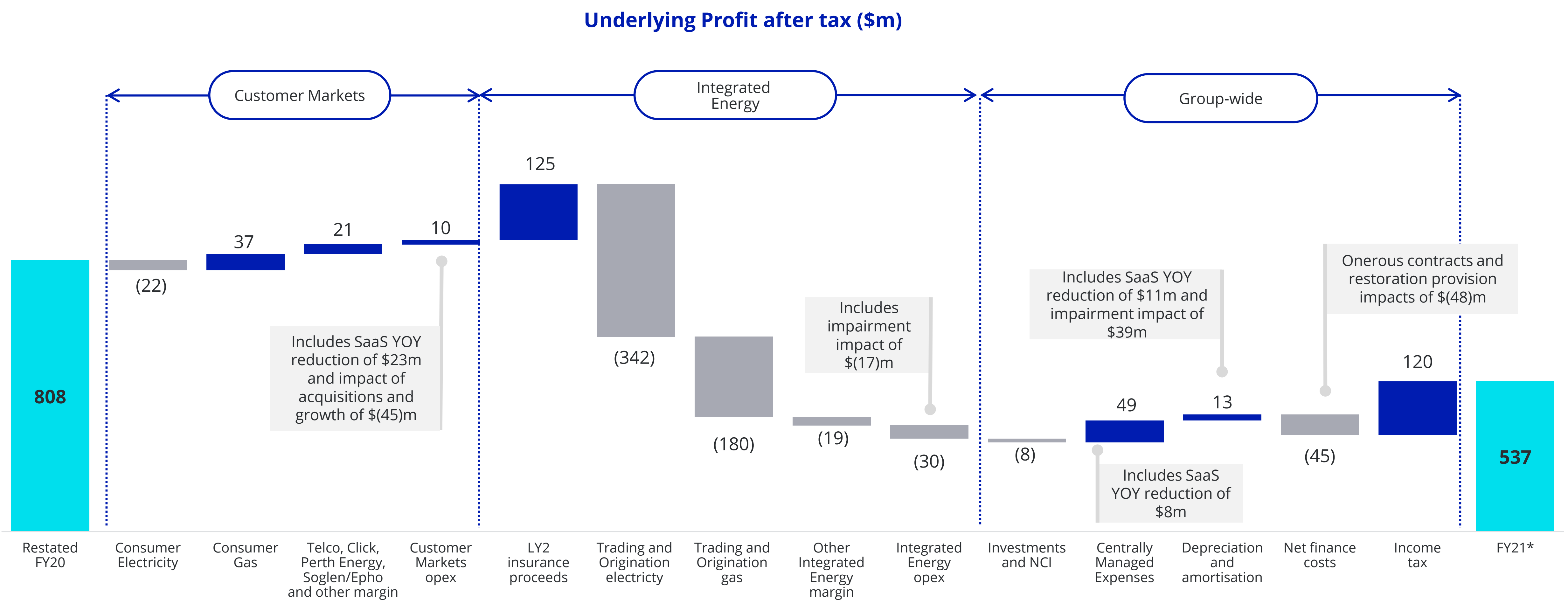



GSA – Gas Supply Agreement
* "Other gas supply sources" includes gas supply from AGL's storage and upstream assets

# Financial Overview

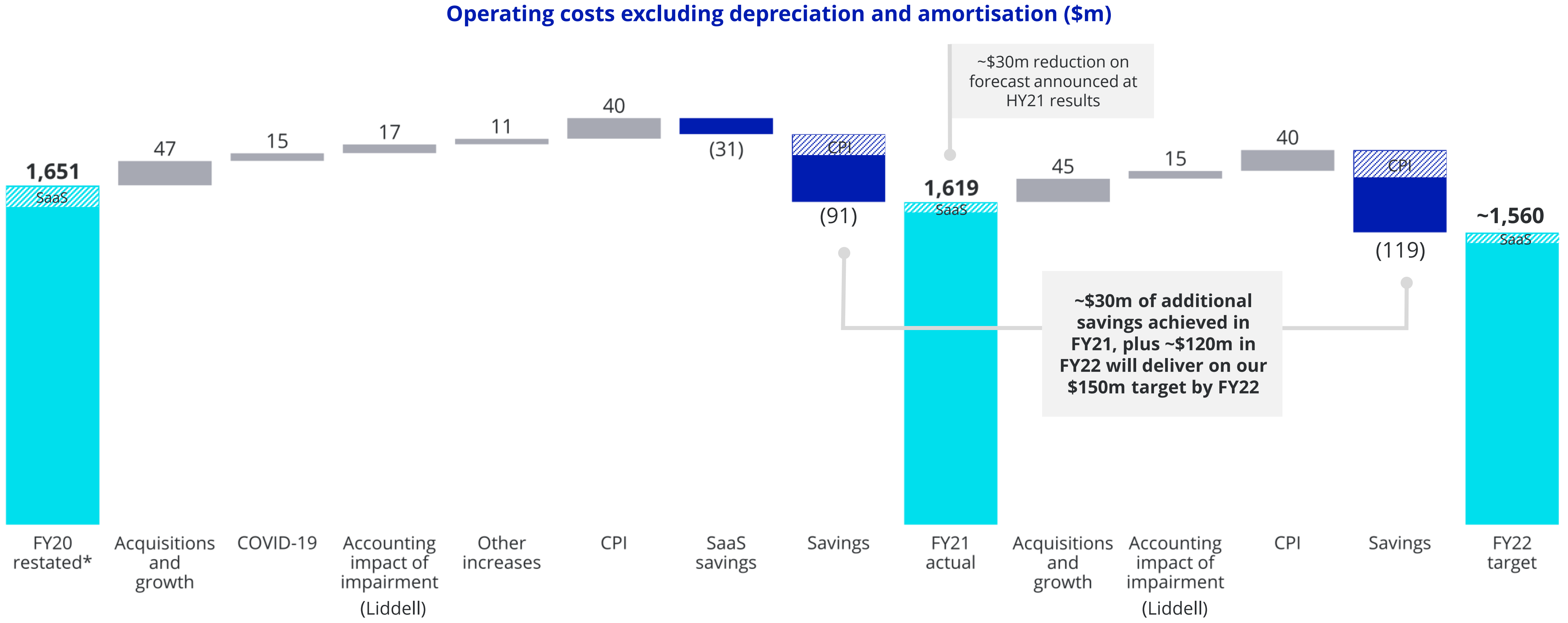

Damien Nicks
Chief Financial Officer

# Underlying Profit impacted by wholesale prices and impairment resulting from Liddell write off




*Underlying Profit after tax attributable to AGL Energy shareholders

# Continued focus on delivering $150 million of sustainable cost reductions by FY22

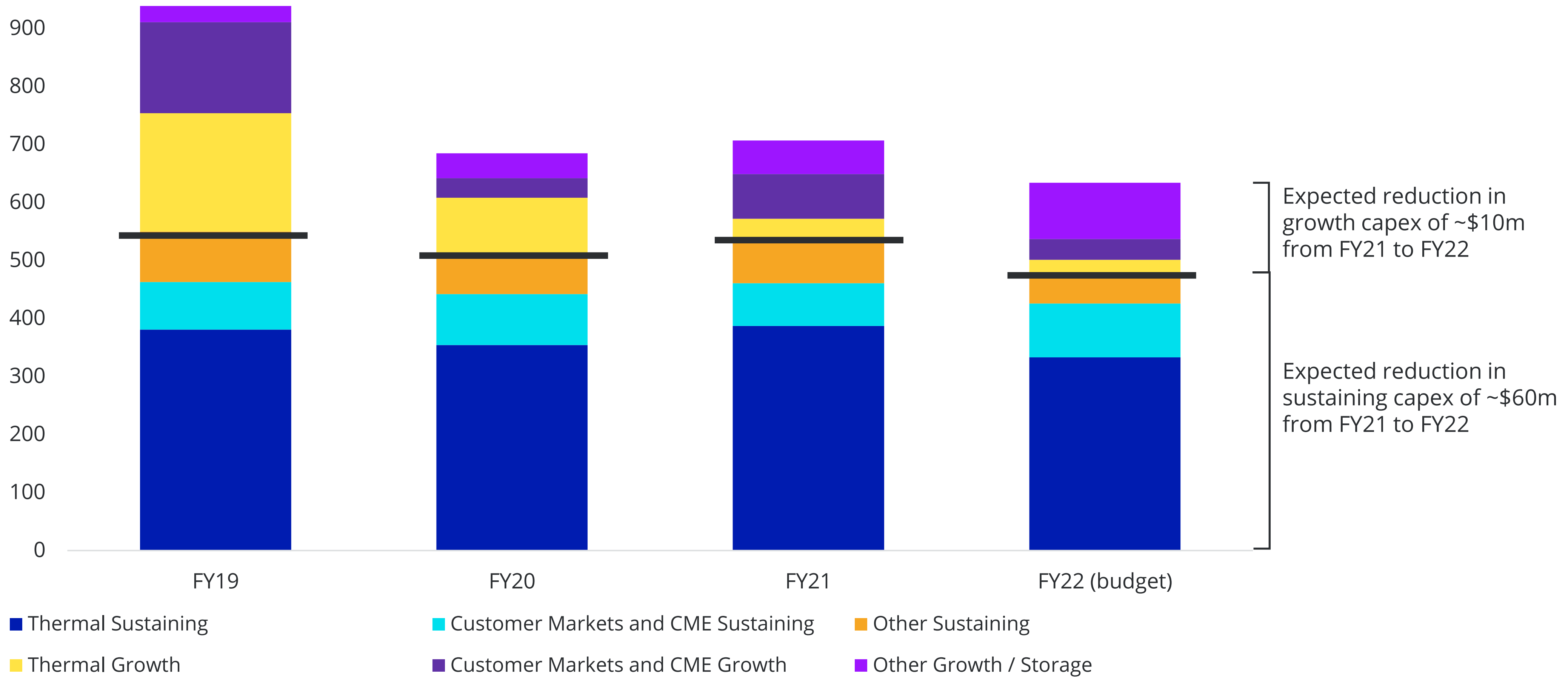



*Refer to Section 4.1.3 in the Operating and Financial Review of the 2021 Annual Report, for details on the restatement of FY20

# On track to deliver $100 million of sustaining capital expenditure reduction by FY23

## Approximately $600 million total capital expenditure forecast for FY23

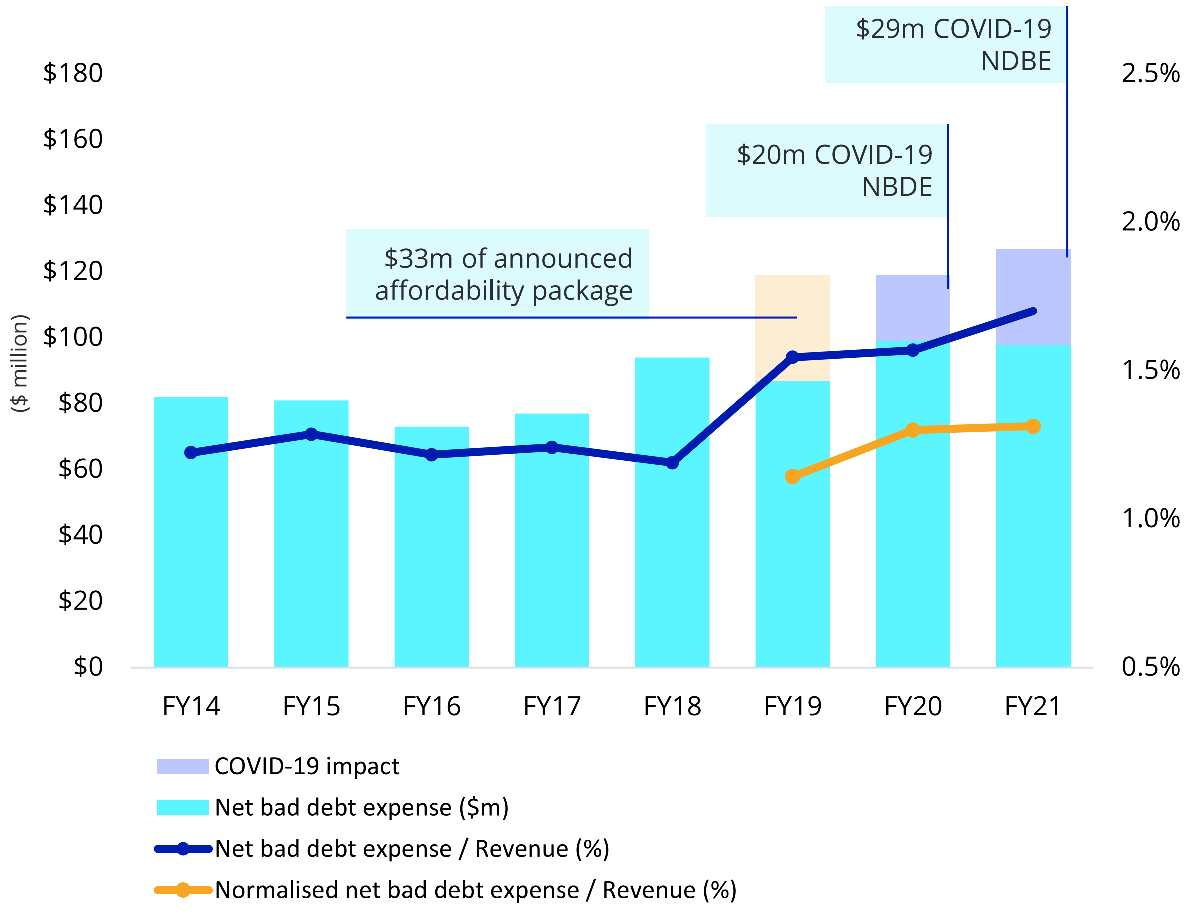
**Historic and forecast capital expenditure ($m)**



# Underlying net bad debt expense performance better than expected

- FY21 COVID-19 net bad debt expense (NBDE) is ~$29 million (~$11m lower than forecasted for FY21)
- ~38,500 energy services to customers accessed AGL's COVID-19 Support Program in FY21
- Transitioned to our ongoing payment support frameworks, including our 'Staying Connected' hardship program
- Consumer Days Sales Outstanding (DSO) has reached its lowest level in two years after peaking in October 2020 (following the 112-day lockdown in Victoria), benefitting cash flow in the second half of FY21

**Historic net bad debt expense profile**



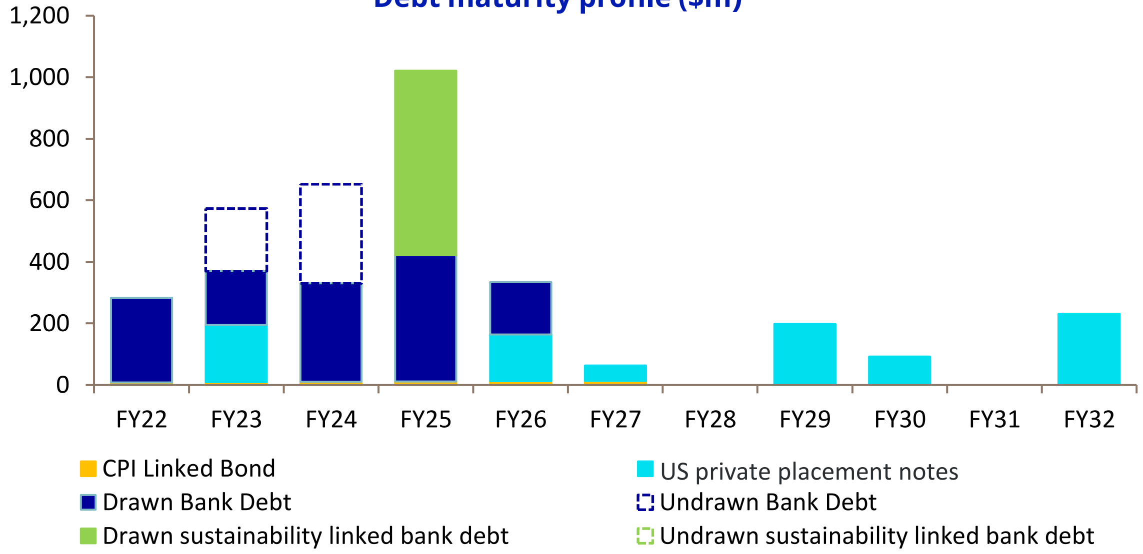
# Sufficient financial flexibility and headroom to covenants

| $m | FY21 | Restated FY20 |
|---|---|---|
| **Underlying EBITDA** | **1,666** | **2,026** |
| Equity accounted income | 14 | (2) |
| Accounting for onerous contracts | (80) | (30) |
| Other assets/liabilities and non-cash items | (30) | 44 |
| Working capital – margin receipts/(calls) | (17) | 471 |
| Working capital – other | 53 | (33) |
| **Underlying operating cash flow before significant items, interest and tax** | **1,606** | **2,476** |
| Net finance costs paid | (120) | (124) |
| Income taxes paid | (114) | (233) |
| Significant items | (122) | (7) |
| **Net cash provided by operating activities** | **1,250** | **2,112** |
| Sustaining capital expenditure (accruals basis) | (534) | (507) |
| Growth capital expenditure (accruals basis) | (173) | (178) |
| Other investing activities | (230) | (150) |
| **Net cash used in investing activities** | **(937)** | **(835)** |
| **Net cash used in financing activities** | **(366)** | **(1,252)** |
| **Net increase/(decrease) in cash and cash equivalents** | **(53)** | **25** |
| Cash conversion rate | 96% | 122% |
| Cash conversion rate (excl. margin calls) | 97% | 99% |

## Rating and headroom

- Baa2 rating, negative outlook, maintaining sufficient headroom
  - 30.7% FFO to net debt
- Significant headroom to debt covenants:
  - Gearing covenant, less than 50% → currently 35.1%
  - Funds from operations (FFO) / interest cover covenant, more than 2.5x → currently 12.8x

**Debt maturity profile ($m)**



# Indicative financial split for both proposed new entities

## Based on FY21 result before pro forma adjustments or corporate allocations

| FY21 ($m) | AGL Energy | Accel Energy | AGL Australia | Corporate/ unallocated |
|---|---|---|---|---|
| **Gross Margin ($m)** | **3,285** | **1,981** | **1,304** | **-** |
| Opex ($m) | (1,619) | (722) | (587) | (310) |
| **EBITDA ($m)^** | **1,666** | **1,259** | **717** | **(310)** |
| **EBIT ($m)^** | **959** | **818** | **513** | **(372)** |
| Operating cash flows ($m) | 1,606 | 1,262 | 640 | (296) |
| Capex ($m) | 707 | 460 | 183 | 64 |
| **As at 30 June 2021** | | | | |
| Total assets ($m)^ | 15,450 | 6,170 | 6,547 | 2,733 |

Corporate/unallocated includes predominantly the corporate segment and other items not yet split between the two entities

^ Extracted from FY21 audited financial statements

- The financial information included in this presentation for Accel Energy and AGL Australia has been prepared with reference to the historic underlying financial information of the AGL Group as presented in the 2021 Annual Report.
- The allocation of income, expenses, assets and liabilities to Accel Energy and AGL Australia is based on the expected asset and operational separation at the date of this presentation, which is subject to change as AGL Energy moves closer towards implementing the Demerger.
- The financial information does not include any proforma adjustments including any standalone adjustments and may not be representative of the future performance of the separated businesses, or of the historic performance had the separation occurred at some time in the past. Estimates have been used in the preparation of this financial information which are subject to change. The split of information presented has not been audited unless otherwise noted.
- The financial metrics referenced for Accel Energy and AGL Australia do not include an allocation of any corporate costs or various corporate assets also which include cash & cash equivalents, current tax assets, other financial assets/derivatives and deferred tax assets.
- The financial information does not include any allowance for any one-off separation costs or ongoing additional standalone costs.
- The information presented should be treated as indicative only.

# Outlook

Graeme Hunt
Managing Director and Chief Executive Officer

Hallett Wind Farms,
South Australia

# FY22 outlook continues to reflect challenging market and operating conditions

**FY22 guidance range:**

- Underlying EBITDA between $1,200 and $1,400 million
- Underlying NPAT between $220 and $340 million

**FY22 guidance reflects:**

- Step down in Wholesale Electricity earnings as hedging positions established when wholesale prices were higher progressively roll off and a small impact to Wholesale Gas gross margin from the roll off of legacy gas supply contracts
- Non recurrence of approximately $90 million (after tax) of insurance proceeds
- FY22 operational expenditure expected to be $150 million lower than FY20, excluding acquisitions and CPI
- FY22 depreciation and amortisation expected to be broadly flat compared to FY21
- Liddell EBITDA contribution in FY22 ~$50 million. Limited financial impact following closure of one unit in April, as this will be largely offset by opex savings

**Market conditions:**

- The forward wholesale prices of our key commodities have improved and AGL Energy produces some of the lowest cost generation in the NEM, as a result AGL Energy is well positioned to benefit from any sustained recovery in wholesale electricity prices

**Demerger:**

- If approved, AGL believes that the proposed demerger will create two new entities each with clarity of purpose and strong foundations, which will position them well to lead the energy transition, while protecting and delivering value to shareholders.

All guidance is subject to ongoing uncertainty in relation to the economic impacts of the COVID-19 pandemic as well as normal variability in trading conditions

# Supplementary Information

# Reconciliation of Statutory Profit to Underlying Profit

| $m | FY21 | FY20 (Restated)* | Change |
|---|---|---|---|
| **Statutory NPAT** | **(2,058)** | **1,007** | **(3,065)** |
| Adjust for: | | | |
| Impairment losses | 1,477 | 10 | 1,467 |
| Onerous contracts recognised | 1,348 | – | 1,348 |
| Contract termination payments | 55 | – | 55 |
| Acquisitions and integration costs | 35 | 7 | 28 |
| Restructuring and separation costs | 14 | – | 14 |
| (Profit)/Loss on fair value of financial instruments after tax | (334) | (216) | (118) |
| **Underlying NPAT** | **537** | **808** | **(271)** |

*Refer to Section 4.1.3 in the Operating and Financial Review of the 2021 Annual Report, for details on the restatement of FY20

# Pool Generation volume

| GWh | FY21 | FY20 | Change |
|---|---|---|---|
| **Asset** | | | |
| AGL Macquarie – Bayswater | 13,056 | 14,330 | (9)% |
| AGL Macquarie – Liddell | 6,610 | 9,581 | (31)% |
| AGL Loy Yang | 14,626 | 13,037 | 12% |
| AGL Torrens | 1,551 | 2,033 | (24)% |
| Barker Inlet | 371 | 240 | 55% |
| Kwinana Swift | 35 | 103 | (66)% |
| SA wind | 1,210 | 1,248 | (3)% |
| VIC hydro | 445 | 710 | (37)% |
| VIC wind | 839 | 1,093 | (23)% |
| NSW solar | 302 | 292 | 3% |
| Other gas | 202 | 206 | (2)% |
| NSW wind | 646 | 477 | 35% |
| NSW hydro | 44 | 16 | 175% |
| QLD wind | 1,200 | 462 | 160% |
| **Total** | **41,137** | **43,828** | **(6)%** |
| **Generation type** | | | |
| Coal | 34,292 | 36,948 | (7)% |
| Gas | 2,159 | 2,582 | (16)% |
| Wind | 3,895 | 3,280 | 19% |
| Hydro | 489 | 726 | (33)% |
| Solar | 302 | 292 | 3% |
| **Total** | **41,137** | **43,828** | **(6)%** |

# Customer services

| | 30 June 2021 ('000) | 30 June 2020 ('000) | Change |
|---|---|---|---|
| **Consumer Electricity** | **2,465** | **2,303** | **7%** |
| New South Wales | 916 | 861 | 6% |
| Victoria | 759 | 704 | 8% |
| South Australia | 369 | 363 | 2% |
| Queensland | 421 | 375 | 12% |
| **Consumer Gas** | **1,530** | **1,466** | **4%** |
| New South Wales | 634 | 622 | 2% |
| Victoria | 601 | 559 | 8% |
| South Australia | 136 | 132 | 3% |
| Queensland | 86 | 86 | 0% |
| Western Australia | 73 | 67 | 9% |
| **Total Consumer energy services** | **3,995** | **3,769** | **6%** |
| Dual fuel services | 2,249 | 2,118 | 6% |
| Average consumer energy services | 3,947 | 3,734 | 6% |
| **Total Large Business energy services** | **17** | **17** | **0%** |
| **Total energy services** | **4,012** | **3,786** | **6%** |
| **Total Telecommunication services** | **196** | **168** | **17%** |
| **Total AGL customer services** | **4,208** | **3,954** | **6%** |

* Total ActewAGL customer services: FY21 298,000; FY20 304,000

# Electricity sales volumes

| GWh | FY21 | FY20 | Change |
|---|---|---|---|
| **Consumer** | | | |
| New South Wales | 5,939 | 5,577 | 6% |
| Victoria | 4,271 | 4,085 | 5% |
| South Australia | 1,863 | 1,882 | (1)% |
| Queensland | 2,535 | 2,296 | 10% |
| **Consumer total** | **14,608** | **13,840** | **6%** |
| **Large Business** | | | |
| New South Wales | 4,199 | 3,986 | 5% |
| Victoria | 1,797 | 2,424 | (26)% |
| South Australia | 1,138 | 1,165 | (2)% |
| Queensland | 1,731 | 2,042 | (15)% |
| Western Australia | 1,342 | 947 | 42% |
| **Large Business total** | **10,207** | **10,564** | **(3)%** |
| **Wholesale total*** | **15,752** | **15,945** | **(1)%** |
| **Electricity sales volume total** | **40,567** | **40,349** | **1%** |

*Includes purchased volumes sold to ActewAGL during FY21 of 2,382 GWh (FY20 2,636 GWh)

# Gas sales volumes

| PJ | FY21 | FY20 | Change |
|---|---|---|---|
| **Consumer** | | | |
| New South Wales | 16.9 | 18.1 | (7)% |
| Victoria | 32.9 | 34.1 | (4)% |
| South Australia | 2.8 | 3.0 | (7)% |
| Queensland | 2.3 | 2.2 | 5% |
| Western Australia | 1.0 | 0.8 | 25% |
| **Consumer total** | **55.9** | **58.2** | **(4)%** |
| **Large Business** | | | |
| New South Wales | 0.7 | 0.9 | (22)% |
| Victoria | 7.5 | 8.4 | (11)% |
| South Australia | 0.3 | 0.3 | 0% |
| Queensland | 4.2 | 4.3 | (2)% |
| Western Australia | 6.7 | 1.9 | 253% |
| **Large Business total** | **19.4** | **15.8** | **23%** |
| **Wholesale customers & Generation*** | **83.1** | **81.5** | **2%** |
| **Gas sales volume total** | **158.4** | **155.5** | **2%** |

*Includes volumes sold to AGL owned generation assets during FY21 of 23.6 PJ (FY20 28.0 PJ)

# Generation portfolio performance

| Asset | State | Type | Status | Capacity* (MW) | Carbon intensity ($tCO_2e/MWh$) | FY21 sent out generation (GWh) |
|---|---|---|---|---|---|---|
| AGL Macquarie - Bayswater | NSW | Black coal | Owned | 2,665 | 0.95 | 13,455 |
| AGL Macquarie - Liddell | NSW | Black coal | Owned | 2,000 | 1.01 | 6,961 |
| AGL Loy Yang | VIC | Brown coal | Owned | 2,210 | 1.29 | 15,011 |
| **Total coal** | | | | **6,875** | | **35,428** |
| AGL Torrens | SA | Gas steam turbine | Owned | 1,040 | 0.63 | 1,551 |
| Barker Inlet | SA | Gas reciprocating engine | Owned | 211 | 0.47 | 381 |
| Yabulu | QLD | CCGT | Control dispatch | 121 | 0.60 | 117 |
| Somerton | VIC | OCGT | Owned | 170 | 0.72 | 100 |
| Kwinana Swift | WA | OCGT | Owned | 116 | 0.58 | 34 |
| AGL Macquarie – HVGT | NSW | Diesel | Owned | 50 | - | - |
| **Total oil and gas** | | | | **1,708** | | **2,182** |
| Macarthur | VIC | Wind | Control dispatch | 420 | 0.02 | 720 |
| Hallett | SA | Wind | Control dispatch | 351 | 0.00 | 1,041 |
| Wattle Point | SA | Wind | Control dispatch | 91 | 0.00 | 254 |
| Oaklands Hill | VIC | Wind | Control dispatch | 67 | 0.00 | 153 |
| Silverton | NSW | Wind | Control dispatch (PowAR) | 199 | 0.00 | 768 |
| Coopers Gap | QLD | Wind | Control dispatch (PowAR) | 452 | 0.00 | 1,260 |
| VIC hydro | VIC | Hydro | Owned | 733 | 0.02 | 560 |
| NSW hydro | NSW | Hydro | Owned | 54 | 0.01 | 21 |
| NSW solar | NSW | Solar | Control dispatch (PowAR) | 156 | 0.00 | 329 |
| **Total renewables** | | | | **2,522** | | **5,106** |
| **Generation portfolio at 30 June 2021** | | | | **11,105** | **0.95** | **42,716** |
| **NEM industry average** | | | | | **0.70** | |

Note: The difference between sent out generation and pool generation volume is due to marginal loss factors, non-scheduled generation and auxiliary usage.
*Capacity listed is the AEMO Registered capacity. Bayswater capacity additionally includes the 25 MW capacity upgrade.
Carbon intensity includes scope 1 and 2 emissions. Scope 1 emissions associated with material fuels at material sites are FY21 actuals; other emissions data is estimated based on FY20 intensity and FY21 generation output.
Capacity and performance reflects AGL's 50% interest in the output of Yabulu Power Station.

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# Contact

**Chantal Travers**
Head of Investor Relations
Phone: +61 2 9921 2132
Mobile: +61 428 822 375
Email: ctravers@agl.com.au

**Rehan Fernando**
Manager - Investor Relations
Phone: +61 2 9921 2171
Mobile: +61 498 010 668
Email: rfernando@agl.com.au

**Sophia Li**
Treasurer
Phone: +61 2 9921 2092
Mobile: +61 476 809 190
Email: SLi4@agl.com.au