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Allco Finance Group (ASX: AFG) announces the sale of its Australian wind business

ASX-listed Allco Finance Group (“Allco”) and AGL Energy Limited (“AGL”) have today agreed to the sale and purchase of Allco’s Australian wind energy interests for a total sale price of A\$12.5 million. The interest being sold comprises 7 projects at various stages of development in Queensland, New South Wales and South Australia, with a total potential capacity of up to 1,120MW.

Mr Nick Bain, Allco’s Global Head of Infrastructure, said “This sale of a broad portfolio of local wind development assets follows the recent sales of Allco’s US and European wind assets and will contribute further liquidity and profitability for the business, as Allco implements its business restructure plan.”

AGL Managing Director Michael Fraser said the transaction was consistent with AGL’s strategy of developing a pipeline of renewable projects to meet its long-term obligations under the Mandatory Renewable Energy Target (MRET) scheme.

The net sale proceeds (after any tax payable) will be used by Allco for further senior debt repayments.

Yours sincerely



Tom Lennox
Company Secretary

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About Allco Finance Group

Allco Finance Group (“Allco”) is a fully integrated global financial services business, listed on the Australian Securities Exchange, and specialising in asset origination, funds creation and funds management in the core asset classes of aviation, shipping, rail, real estate and private equity.

Allco commenced operations in Australia as a private structured finance business in 1979. The Group has evolved significantly from its origins as a leveraged lease packager and underwriter and is now a diversified finance group with a global network of operations.

Headquartered in Sydney, Allco’s growth prospects are augmented by its network of offices in key markets in the Europe, Asia and North America.

About AGL

AGL is one of Australia's leading integrated energy companies 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 retail energy and 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.

More information about AGL can be found at www.agl.com.au