



ASX & Media Release

Shareholder letter in relation to AGL Energy's proposed demerger

25 May 2022

In accordance with ASX Listing Rule 3.17, please see the attached copy of a letter being sent to shareholders today in relation to AGL Energy's proposed demerger.

Authorised for release by AGL Energy's Company Secretary, John Fitzgerald.

Further enquiries

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About AGL Energy

Proudly Australian for more than 180 years, AGL Energy supplies around 4.5 million energy and telecommunications customer services¹. We're committed to becoming a leading multi-product retailer, making energy and other essential services simple, fair and transparent. AGL Energy operates Australia's largest private electricity generation portfolio within the National Electricity Market, comprising coal and gas-fired generation, renewable energy sources such as wind, hydro and solar, batteries and other firming technology, and gas production and storage assets. We are building on our history as Australia's leading private investor in renewable energy to now lead the business of transition to a low emissions, affordable and smart energy future in line with the goals of our Climate Statement. We have a passionate belief in progress and a relentless determination to make things better for our communities, customers, the Australian economy and our planet.

¹ Services to customers number is as at 31 December 2021 and includes Click Energy and 100% of approximately 300,000 services to customers of ActewAGL, in which AGL owns a 50% equity stake of the retail operations.

Creating a Strong Future



AGL Energy Demerger

VOTE IN FAVOUR



Your Board unanimously recommends that you vote to approve the Demerger.



Grant Samuel, the Independent Expert appointed to review the proposed Demerger, has concluded that it is in the best interests of AGL Energy Shareholders.



Scan the QR code to access the **Voting Portal** where you can also access the **Demerger Scheme Booklet** which provides important information to assist you in casting your vote.

Dear Shareholder,

AGL Energy's Demerger will create two industry leading companies – **AGL Australia** and **Accel Energy** – that will unlock shareholder value, advance Australia's new energy future and enable a responsible transition of Australia's energy system towards decarbonisation.

Distinct dividend policies, capital structures, and financial policies for each company will support future growth and returns for shareholders.

We recommend that you read the Demerger Scheme Booklet and Notices of Meetings in full as it sets out important information about the Demerger, including the advantages, disadvantages and risks associated with the Demerger, and will assist you to make an informed decision on how to vote on the Demerger.

Peter Botten
Chairman, AGL Energy

Contact us:



[agl.com.au/demerger](https://www.agl.com.au/demerger)



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**AGL Energy Demerger
Information Line**

1300 148 339 (within Australia)

+61 2 9066 4059 (international)

Weekdays between 9:00am and 5:00pm (AEST)

Your vote matters. Make it count

Proxy voting closes **Monday, 13 June at 10.30am (AEST)**. Shareholders attending the AGL Energy General & Scheme Meetings in person or via the online platform have the opportunity to vote on the day.

Vote online: by attending the General Meeting via the online platform at <https://meetnow.global/MD75Z5T> from 10:30am (AEST) on Wednesday, 15 June 2022.

Vote in person: by attending the AGL Energy General Meeting and Scheme Meeting at the International Convention Centre Sydney, 14 Darling Drive, Sydney NSW 2000 from 10:30am (AEST) on Wednesday, 15 June 2022.

Vote by proxy (including direct voting):

- by lodging a proxy online at www.investorvote.com.au You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and allocated Control Number, as shown on your Voting Form (emailed or mailed to you in May).
- by mailing the Voting Form to Computershare Investor Services Pty Limited at GPO Box 1282, Melbourne VIC 3001, Australia (using the envelope provided); or
- by faxing the Voting Form to 1800 783 447 (within Australia) or +61 3 9473 2555 (international).