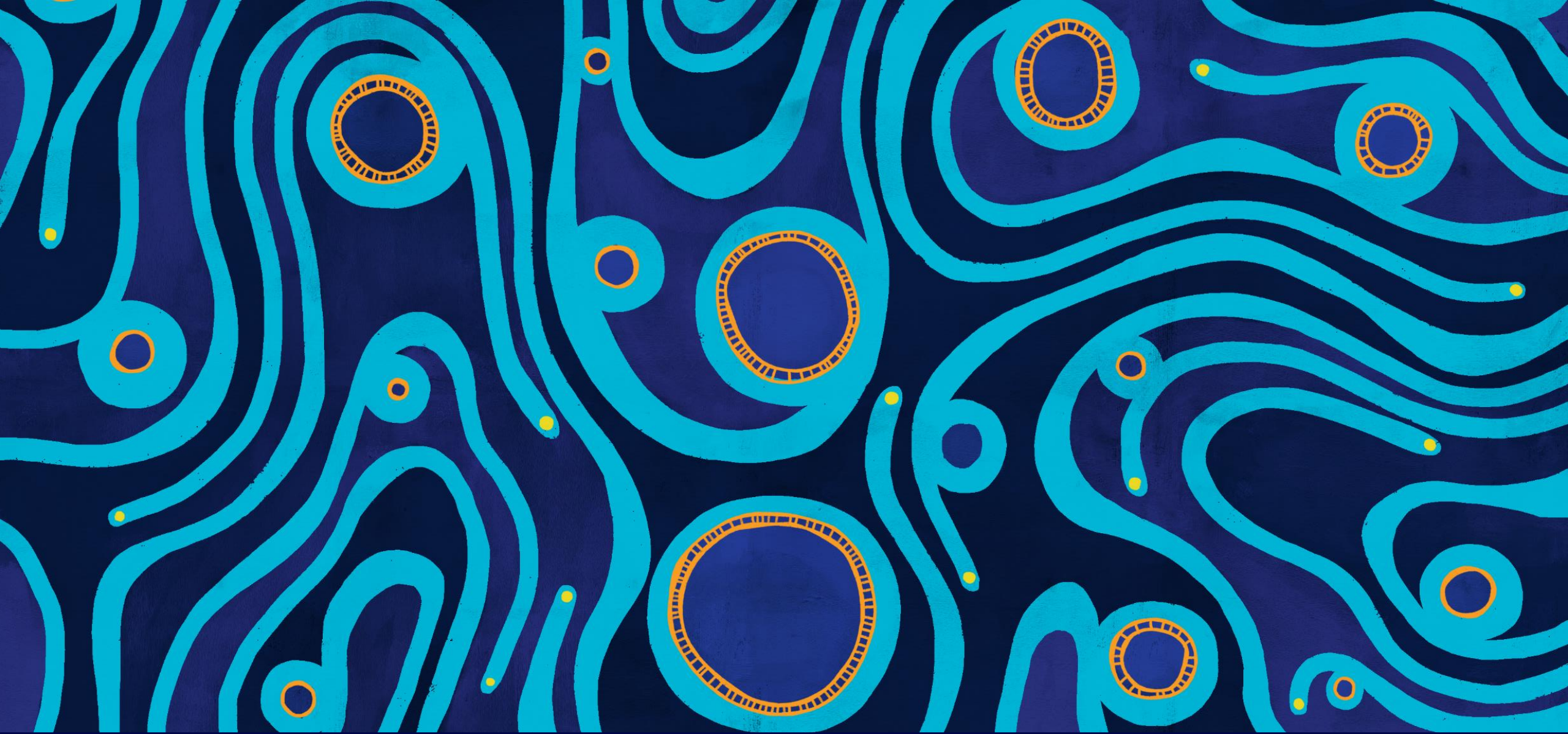


Newcastle Community Dialogue Group

Thursday, 17 September 2026





We are meeting today in the Hunter Region of New South Wales on the lands of the Worimi People.

We acknowledge the Worimi People as the Traditional Custodians of this land
and pay our respects to their Elders past and present.

Agenda

- 1 Open and welcome, apologies, declarations, previous minutes, business arising and correspondence
- 2 Newcastle Gas Storage Facility latest news
- 3 AGL Update

- 4 Tomago Battery Project Update
- 5 General business, next meeting and close

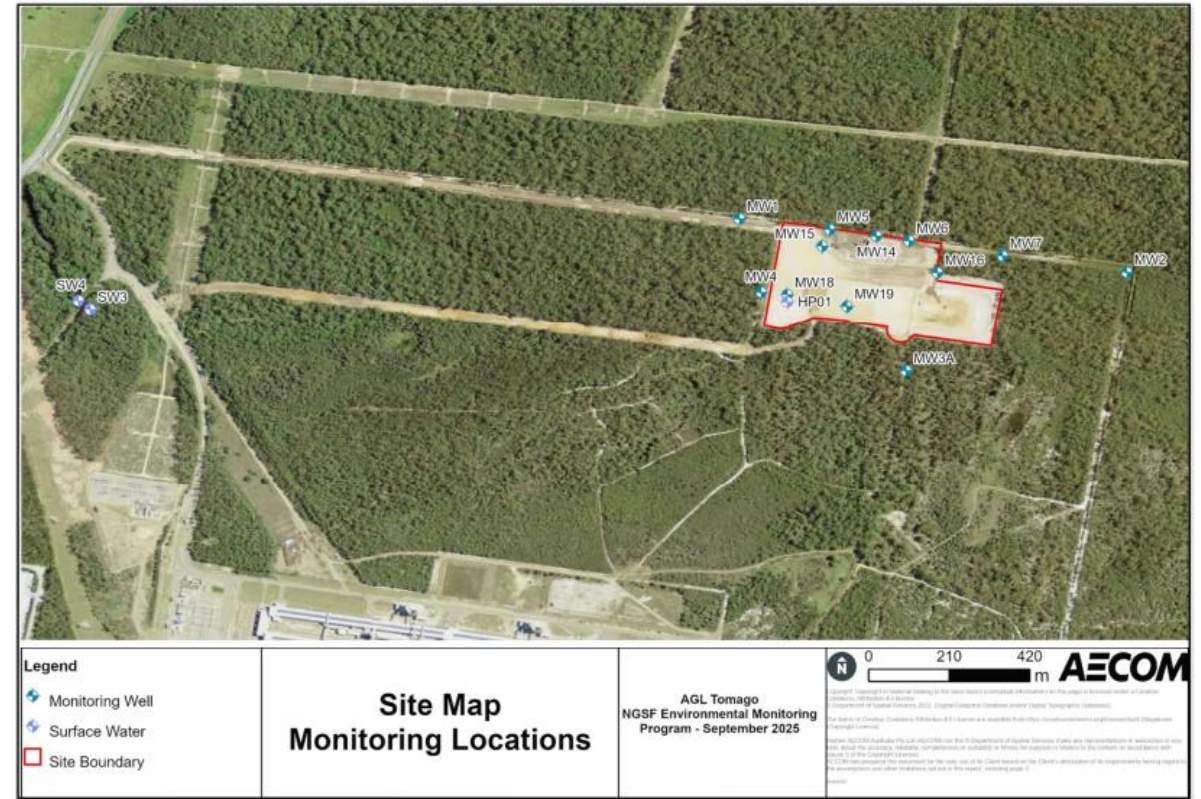
NGSF Update

- No major incidents, MTIs or LTIs
- Plant is in HOLDING mode
- Sendout season complete
- Gas Sent to the market: 775 TJ
- Audited by SWNSW and FR NSW – no major issues
- Tank level 670 TJ less than half
- Shutdown complete – de-isolation/de-energisation
- Safety Case preparation ongoing – 90% complete



Environment update - NGSF

- Zero environmental incidents in this quarter
- Water monitoring event completed 14-15 September
- March water monitoring report concluded that NGSF is not having a significant impact on local groundwater or surface water
- FY26 NPI report submission end of September



Environment update - Medowie

- No issues experienced at the property in the last quarter
- Annual ecological monitoring completed in June
- Annual report completed in July
 - Summary of 10 years of monitoring results
 - Species diversity has consistently recorded positive results across the site with majority of sites above benchmark/baseline
 - Natural regeneration is trending positively and assisted regeneration sites are progressing well
 - Ongoing weed control continuing
 - Pest animal monitoring (camera) found 1 cat, 1 fox & a few deer. Dingoes were also photographed.
 - Now moving to the Year 11+ management plan



Natural regeneration of grasses



Assisted revegetation area

Environment update - Medowie



Feral Cat



European Fox



White Fallow Deer Stag



Brushtail Possum



Swamp Wallaby



Dingo

AGL in the Community

Jo Ferguson – Manager Community Relations

Hunter Region Botanic Gardens Celebrates 40 Years



Join the change



2026 Nations of Origin

Nations of Origin is a program that brings together Indigenous and non-Indigenous young people, representing their Aboriginal Nations across a variety of sports.

The program is built around four key pillars: Reconciliation, Education, Cultural Identity, and Sport.

The Programs objectives are:

- To promote reconciliation across New South Wales.
- Provide opportunities for young people to learn about Indigenous culture and history.
- Encourages healthy lifestyles through sport and physical activity.
- Strengthen relationships between PCYC clubs and their local Aboriginal and Torres Strait Islander communities.

Our sponsorship helped support teams in Rugby League 7's, Netball 5's, Basketball and Gymnastics.



2026 Youyoong AECG Deadly Awards



You're Invited

PLEASE JOIN US AT THE

YOUYOONG AECG DEADLY AWARDS

A CELEBRATION OF EXCELLENCE, CULTURE AND COMMUNITY ACROSS OUR SCHOOLS

WEDNESDAY 16TH SEPTEMBER 2026

MURROOK CULTURAL CENTRE

2163 NELSON BAY RD, WILLIAMTOWN NSW

We warmly invite you

TO ATTEND THIS SPECIAL EVENING AS WE RECOGNISE AND CELEBRATE THE ACHIEVEMENTS OF OUR DEADLY STUDENTS AND COMMUNITIES ON WORIMI COUNTRY.

- 5:15PM** DOORS OPEN – EXPLORE MURROOK EXHIBITS
- 5:30PM** FOOD AND DRINKS
- 5:50PM** FIND SEATING FOR AWARDS
- 6:00PM** AWARD CEREMONY BEGINS

Let's celebrate together!

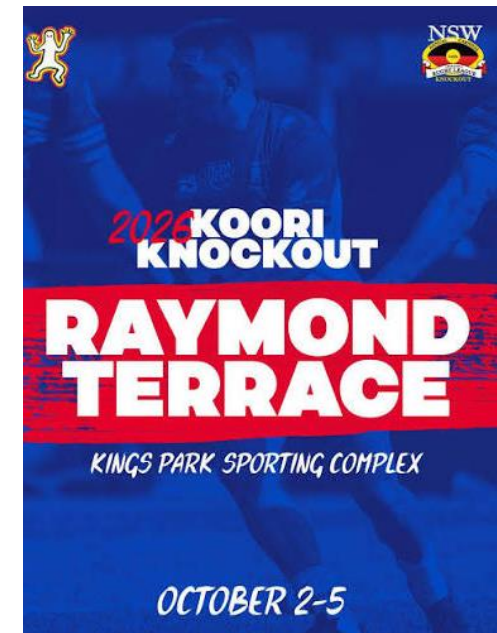
YOUR PRESENCE AND SUPPORT HELPS RECOGNISE AND EMPOWER THE NEXT GENERATION OF LEADERS.

   New South Wales Aboriginal Education Consultative Group Inc. 

RSVP: YOUYOONGAECG@GMAIL.COM

What's Next

- NPL 5 – T20 final Sunday 20 September
- Illuminate Raymond Terrace – Saturday 19 September
- University of Sydney – 30 Chemical and Biomolecular Engineer students touring NGSF Thursday 1 October.
- 2026 Koori Knockout – 2-5 October
- Murrook Festival – Saturday 14 November
- Wahroonga Bush Christmas – Friday 27 November
- Newcastle Toy Run Family Day – Sunday 6 December



AGL Update

*Rob Cooper – Senior Manager Stakeholder Engagement, Government
& Community Relations*



 agl Join the change

FY26 Full-Year Results

12 August 2026



Our Strategy

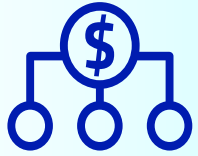
Powering Australian Life

Connecting every customer
to a sustainable future



Transitioning our
energy portfolio

Strong FY26 earnings and cash flow underpinned by operational performance, supporting an increase in dividend



Results summary

- **Underlying EBITDA up 2%** to \$2,100 million
- **Underlying NPAT down 2%** to \$631 million
- **Operating free cash flow up 60%** to \$850 million; **Excellent cash conversion maintained**
- **Statutory profit after tax of \$756 million**



Dividend

- **Final dividend of 26 cents per share (fully franked), total dividend of 50 cents per share (fully franked)**, equating to a total payout ratio of **53.3%** of Underlying NPAT for FY26
 - Targeting a dividend payout ratio range between 55 - 60% for the FY27 dividend, within existing policy, expected to be fully franked

Material improvement in business performance demonstrating the resilience of our strategy



CUSTOMER



Excellent growth in overall customer services **(+92k)**



Customer satisfaction higher at **84.1 (+2.5)**



Consumer margin **improved 11%**



GENERATION & STORAGE PORTFOLIO



Fleet EAF improved to **83.4% (+4.3pp)**



AGL's breadth of flexible assets attracted a premium to the time weighted market price of **118% (+5pp)**



\$57m EBITDA from operated batteries **(+\$10m)**

Disciplined investment in flexible asset capacity positions our energy portfolio favourably through evolving energy markets



We are building diversity of flexible assets

...to strengthen realised pricing premiums and earnings quality...

...and sequence new developments in response to market signals



Batteries



Demand response

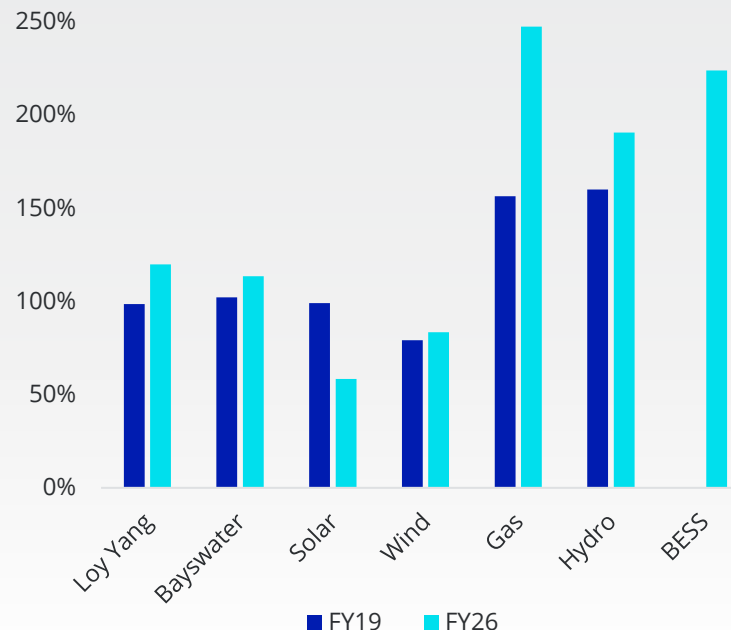


Gas peakers



Hydro

Portfolio realised price / Average market price (%)

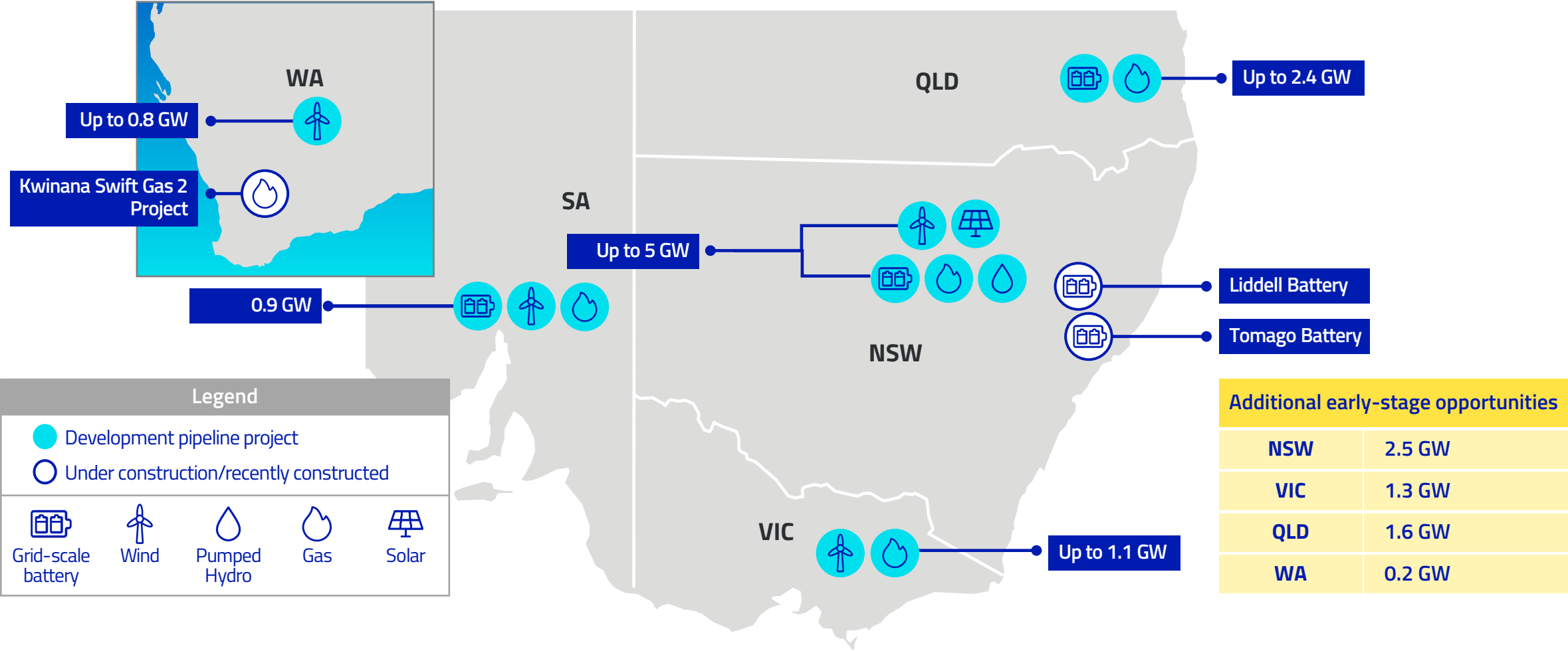


- Prioritising developments in states with:
 - Higher variable renewable penetration
 - Near-term planned coal fired withdrawals
- Aiming to own and operate a gas peaker in each mainland state
- Continue to grow demand side flexibility with a focus on batteries and electric vehicles

High quality development pipeline of over 10 GW provides significant optionality for our portfolio transition



We have a breadth of options in location and asset type and will sequence new developments in response to market signals



Our regional Energy Hubs and energy portfolio present a unique opportunity for data centre expansion



Hunter Valley, NSW (~10,000 ha)
4.7 GW grid connection potential



Torrens Island, SA (~30 ha)
Indicative data centre capacity of ~0.5 GW



Latrobe Valley, VIC (~6,000 ha)
2 GW+ grid connection potential



Advantageous grid connection



Dedicated workforce
with transferrable skills



Significant water infrastructure



Latency profile suitable for AI model
development, enterprise cloud backup
solutions and back-end batch processing



Large development pipeline to
support data centre development



Aligned with government and regional
economic transition planning

Our business is positioned to deliver short and long term value in an evolving energy market – underpinned by optionality through the transition



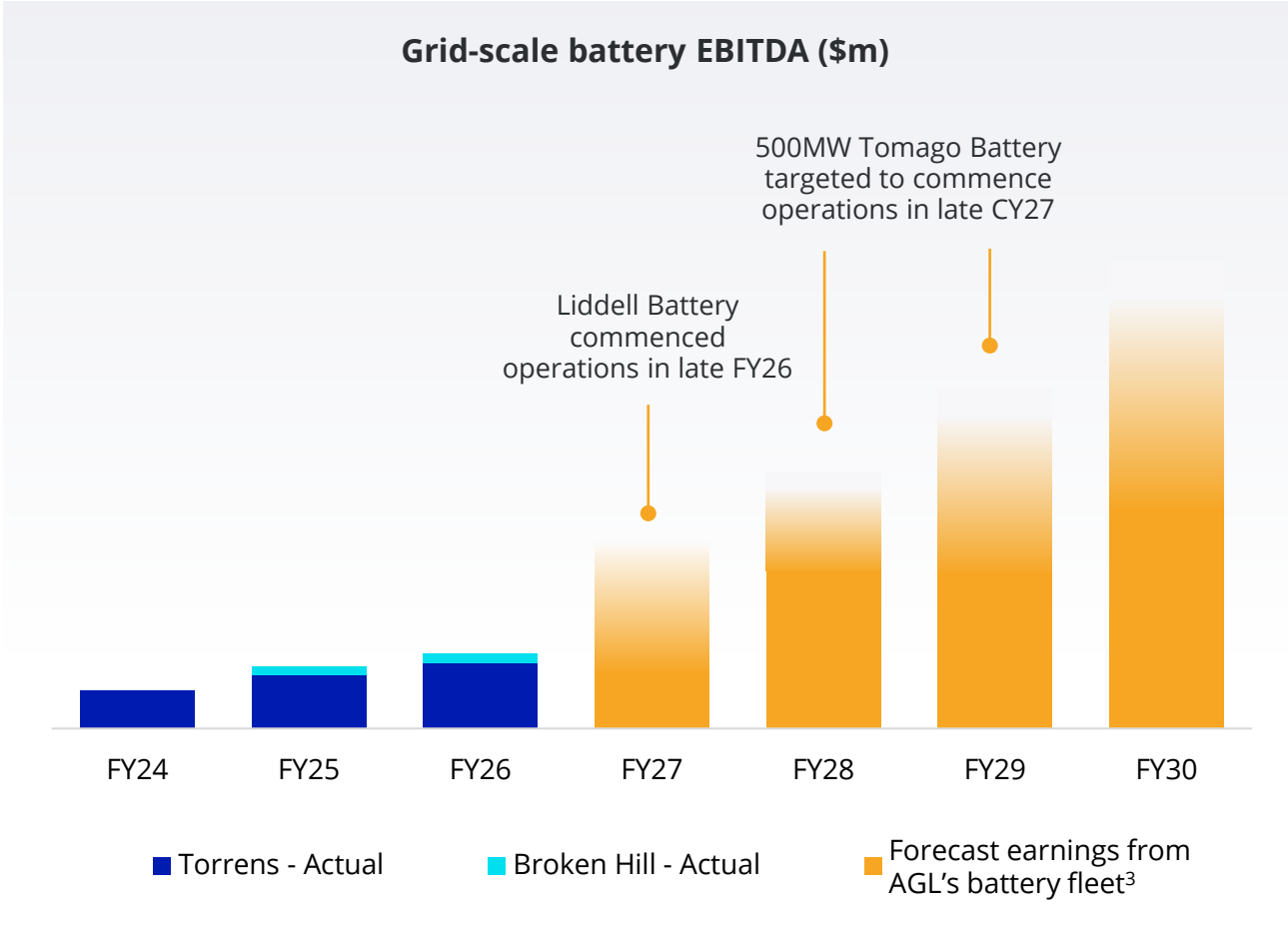
**We are a leader
in the energy transition...**

- Large and diversified customer base, with strong customer satisfaction and low cost-to-serve
- Growing flexible asset base capturing shape and time-of-day value
- Market leading development pipeline provides significant optionality for portfolio transition
- Disciplined cost management and capital allocation framework

**... with a strategy to generate
long term returns for shareholders**

- Transformation of customer business to drive improved customer experience, lower cost-to-serve, and faster product innovation
- Market value shifting towards flexibility, firming and orchestration
- Durable longer-term demand tailwinds from data centres supporting our investment in electrification, home batteries and EVs
- Capital-light renewable development pathways preserving balance sheet capacity for higher returning firming projects

Our 300 MW operating battery fleet continues to perform well delivering \$57 million EBITDA contribution for the year



Project Capex⁽¹⁾

Torrens Island Battery	\$189m (Actual)
Broken Hill Battery	\$45m (Actual)
Liddell Battery	\$750m (Estimated)
Tomago Battery	\$800m (Estimated)

Key Dates

Torrens Island Battery	In operation
Broken Hill Battery	In operation
Liddell Battery	In operation
Tomago Battery ²	Late CY27

Project Economics

- Based on FY24-FY26 actual performance, Torrens Island and Broken Hill batteries returned 20% capex yield (EBITDA / Capex)
- Grid-scale battery assets are depreciated over 20 years on a straight-line basis with 20-year warranty

1) Total actual / estimated construction cost includes engineering, procurement and construction costs and project management costs.
2) Targeted commencement of operations.
3) Forecast earnings from AGL's operated battery fleet largely reflects avoided hedge costs on a VWAP basis.



Tomago Battery Project



Project Updates



Join the change

Development / Approvals

- TMP (Stage 2B) for OSOM loads approved by TfNSW¹.
- Fire Safety Study approved by FRNSW and DPHI.
- Increase to number of daily and overall escorted OSOM movements sought with DPHI.

Construction

- BESS (Fluence)
 - Bulk earthworks complete, rehabilitation ongoing.
 - “Combislab” pours progressing well.
 - Substation footings complete.
 - Battery deliveries expected imminently (September).
 - Energisation planned for Q1, 2027
- Connection Works (Transgrid)
 - Switch Bay works well progressed.
 - Underground cable – trenching has commenced and OPR HDD² expected to commence by October.



Notes: 1. High Risk OSOM movements still require submission to TfNSW as required under Heavy Vehicle National Law (2013), separate to the Project Approval. 2. HDD Horizontal Directional Drilling

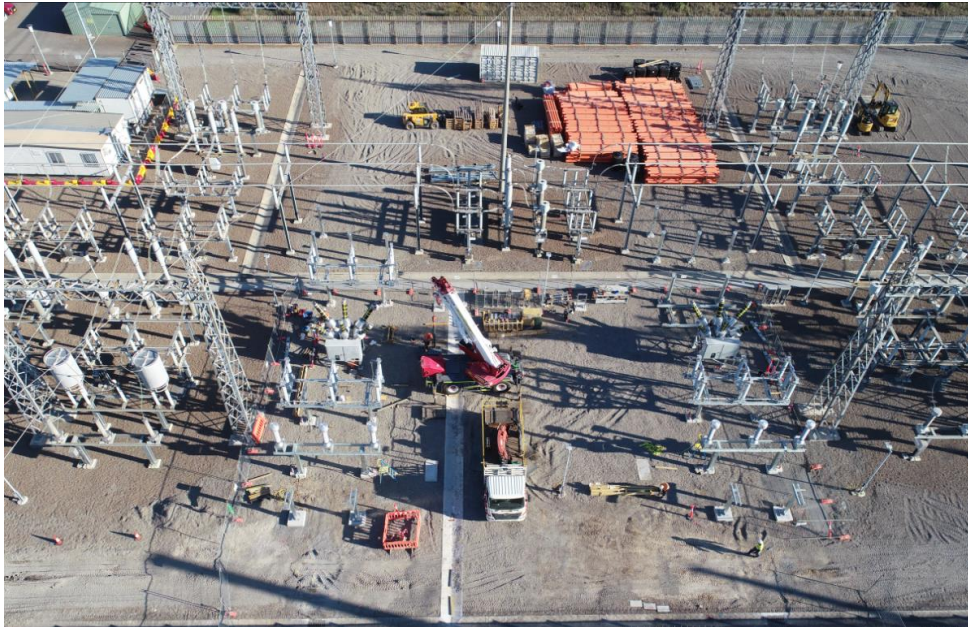


12 June 2026



1 September 2026

Cable reticulation and RMU's on BESS combislab



New switchbay in existing Transgrid 132kV substation



Footings and transformer bays for BESS substation

Questions

Thankyou!