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asx & media release

28 March 2007

AGL pays to offset greenhouse gas emissions for 180,000 NSW electricity customers for Earth Hour

AGL Energy Ltd (AGL) has added to its own commitment for Earth Hour by paying to offset the greenhouse gases emitted by electricity generated for all its 180,000 customers in NSW for the entire 24 hours of 31 March.

AGL Managing Director Paul Anthony said: "We will make sure that AGL customers' electricity usage in NSW on Saturday will be effectively 100 per cent greenhouse neutral.

"For a typical day in March this equates to offsetting more than 4,300 tonnes of carbon dioxide – the equivalent of taking almost 1300 cars off the road for a year.

"AGL itself will be turning off our lights as part of our contribution. However, as Australia's leading integrated energy company and the largest owner and developer of renewable generation in Australia, we thought we could throw even more weight behind the cause in further demonstration of our corporate commitment to climate change.

"We will do so by purchasing verified abatement certificates to offset the greenhouse emissions associated with generating electricity for our residential electricity customers in NSW not just for one hour, but for a 24-hour day.

"Earth Hour is a timely reminder that change begins at home. At AGL we already take carbon emissions and the price of carbon into every investment and business decision we make.

"Only last week we committed to join the Chicago Climate Exchange, positioning the company as a global player in emission reduction activities and to derive an income stream from selling carbon credits in world markets.

"In a little over 12 months, AGL has committed to invest more than \$2 billion in renewable generation plants because decisions made now at AGL in the use of renewable energy will contribute significantly to Australia's response to the climate change challenge by shaping the energy profile of our community for the years to come.

"AGL currently has about a third of its generation capacity with zero greenhouse emissions and a further 47 per cent with low emission gas fired power stations. AGL is planning to boost its total low or zero emission generation capacity to more than 80 per cent.

"On 31 March at 7.30pm, everyone in Sydney has the opportunity, without having to spend a cent, to contribute in their own way to address climate change. The challenge presented by Earth Hour is simple: go dark for an hour and prove that we can all work together to tackle rising greenhouse gas emissions.

"The ongoing challenge for all Australians is to focus not only on energy efficiency but also to consider supporting future investment in renewable energy by switching to a government accredited GreenPower product from AGL," Mr Anthony said.

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