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AGL announces executive changes

22 October 2012

AGL Energy Limited (AGL) Managing Director Michael Fraser today announced changes to the Executive Team at AGL.

Ken Hodgson, Group General Manager Retail Energy, has decided to retire from executive life. Stephen Mikkelsen, currently AGL's Chief Financial Officer, will take over from Ken as Group General Manager Retail Energy from 2 January 2013.

"Ken has made an extremely valuable contribution to AGL since joining in 2008. Under his leadership, AGL's retail business has made excellent progress and now leads all our major competitors in terms of the quality of our customer service as well as in sales and marketing capability. The successful growth over the last two years of AGL's electricity customer base in New South Wales has been a highlight of Ken's time at the company."

As a result of Stephen's appointment, Brett Redman will assume the role of Chief Financial Officer. Brett was previously Head of Group Strategy & Finance at AGL. He will commence the role of CFO on 14 November 2012.

"This smooth and timely transition is possible because of the depth of talent within the senior leadership group at AGL as well as our commitment to managing talent and succession planning," said Mr Fraser.

Stephen Mikkelsen was appointed CFO at AGL in 2006. He has over 17 years' experience in senior financial positions in Australian and New Zealand energy markets, including as CFO of Snowy Hydro and Contact Energy.

Brett Redman joined AGL in 2007 and was Chairman of GEAC (Loy Yang Power) until its acquisition by AGL earlier this year. Prior to joining AGL, Brett held numerous finance roles at BOC in the Pacific and United States of America. He also has a background in chartered accounting firms.

Further inquiries:

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About AGL

AGL is one of Australia's leading integrated renewable energy companies and is taking action toward creating a sustainable energy future for our investors, communities and customers. Drawing on 175 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has one of Australia's largest retail energy and dual fuel customer bases. 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.