

**IN THE AUSTRALIAN COMPETITION TRIBUNAL
AGL ENERGY LIMITED**

of 2014

**RE: PROPOSED ACQUISITION OF MACQUARIE GENERATION (A CORPORATION
ESTABLISHED UNDER THE ENERGY SERVICES CORPORATIONS ACT 1995
(NSW))**

ANNEXURE CERTIFICATE

This is the annexure marked "**BAR 4**" annexed to the statement of **BRETT ALAN REDMAN**
dated 23 March 2014

Annexure BAR 4

Filed on behalf of (name & role of party) AGL Energy Limited
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[Form approved 01/08/2011]



The Hon Barry O'Farrell MP
Premier of NSW
Minister for Western Sydney

MEDIA RELEASE

Thursday 24 November 2011

**NSW GOVERNMENT TO IMPLEMENT
TAMBERLIN INQUIRY RECOMMENDATIONS**

The NSW Government will implement the recommendations of the Tamberlin inquiry, NSW Premier Barry O'Farrell and NSW Deputy Premier Andrew Stoner announced today.

Cabinet has agreed to introduce legislation to enable the sale of the State's generators, including those subject to Labor's Gentrader contracts.

The NSW Government will also sell electricity development sites and sell or lease the Cobbora mine.

The NSW Liberals & Nationals Government will also honour an election promise not to sell the network businesses – or poles and wires as they are generally known.

Mr O'Farrell said the package would protect jobs and generate more competition in the electricity sector to help put downward pressure on power prices for consumers.

This reform package will save taxpayers from exposure to risky electricity trading and paying billions of dollars more to operate and maintain the generators.

"This package means we are honouring our election promise in full," Mr O'Farrell said.

"We said we would seek advice from the experts and then take action to deliver the best outcome for the taxpayers of NSW," he said.

"We also said we would not sell the poles and wires and we will continue to do exactly what we said during the election campaign.

"Under Labor the people of NSW were repeatedly misled and suffered as a result of broken promises.

"The NSW Liberals & Nationals are determined to continue honouring our promises to restore public confidence in government.

"Today's decision means that, in our first nine months in office, we have agreed to the sale or long term lease of Port Botany, the electricity generators and the desalination plant.

“By any measure that is an ambitious reform program and demonstrates our determination to get on with the job of building decent infrastructure in NSW.”

Mr O’Farrell said the Tamberlin report warned that maintaining the status quo would not achieve the objective of a competitive and reliable electricity market.

“We want to see more competition in the energy market because that is the best way to bring prices under control for householders,” he said.

“The competition watchdog will not allow the sale of the generators to proceed if it believes there will be less competition.

“But, based on the Tamberlin report, I am confident the ACCC will find the sale is in the best interests of taxpayers,” Mr O’Farrell said.

Mr Stoner said the proceeds of the sale would be put into crucial infrastructure projects across NSW, with at least a third directed towards regional areas.

He said Infrastructure NSW would determine the priority projects as part of its 5-year and 20-year plans.

“We have made it clear from the outset that this is going to be a Government which delivers on infrastructure,” Mr Stoner said.

“This is good news for regional NSW because it will mean more infrastructure funding flowing into country and coastal areas of this State.

“We still need the Federal Government to start giving NSW a fair share of Commonwealth funds.

“But, in the meantime, we will get on with the job of raising our own funds so we can make a start on the road, rail and other projects which are so desperately needed across NSW,” Mr Stoner said.

ENDS