



ASX & Media Release

AGL ceases due diligence on Vocus

17 June 2019

AGL Energy Limited (AGL) has today determined to cease undertaking due diligence on Vocus Group Limited (Vocus) and to withdraw its non-binding, indicative proposal to acquire Vocus.

AGL Managing Director & CEO, Brett Redman, said: "AGL is exploring investment opportunities across three focus areas: optimising our existing portfolio for performance and value, evolving and expanding our core energy markets offerings, and creating new opportunities with connected customers.

"We believe there will be material opportunities for AGL as energy and data value streams continue to converge and the traditional energy sector accelerates its transformation. The approach to Vocus reflected our view that the Vocus asset base has attributes that could support the execution of this strategy and benefit our customers.

"However, we are no longer confident that an acquisition of Vocus at the proposed terms would represent sufficient certainty of creating value for AGL shareholders.

"We would like to thank the Vocus board and management team for their assistance over recent weeks."

Investor enquiries

James Hall
General Manager, Capital Markets
T: +61 2 9921 2789
M: +61 401 524 645
E: jbhall@agl.com.au

Media enquiries

Mike Duffy
Group Manager, Media Relations
M: +61 499 102 630
E: mduffy@agl.com.au