



MEDIA RELEASE

Monday, 31 October 2022

APA BACKS TASMANIA'S RENEWABLE ENERGY AMBITIONS

APA Group's acquisition of Basslink will support the Tasmania Government's ambition to harness the state's potential to become a powerhouse producer of renewable energy.

"As a leading Australian energy infrastructure business, APA is determined to play our part in Tasmania's ambitions, ensuring our investment in Basslink contributes to a reliable, affordable and lower emissions future for the state," APA Group acting CEO Adam Watson said today.

"The Tasmanian Government's ambition to achieve a 200 per cent renewable energy target positions the state to play an important role in Australia's energy transition.

"Our vision for Basslink is to safeguard its critical role of providing energy security and affordability to Tasmania while harnessing its potential to drive a lower emissions future.

"We know finding the right owner and operator for Basslink was vitally important to ensure that the subsea electricity cable runs well and protects Tasmania's energy security for the future.

"Everyone wants to see the cable put on a sustainable footing and as a leading Australian energy infrastructure business, APA is proud to be part of the solution."

APA's revenue contract with Hydro Tasmania is in place until 30 June 2025, by which point it is expected to become regulated.

"Our goal is to ensure the cable is ready and able to support Tasmania's energy security long into the future, while delivering a cost-efficient model," Mr Watson said.

"Right now, our focus is on Basslink but over time, we also want to play a part in helping unlock Tasmania's energy future, including the enormous renewable energy opportunities this great state offers, helping the state achieve its renewable energy generation target of 200 per cent by 2040."

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About APA Group (APA)

APA is a leading Australian Securities Exchange (ASX) listed energy infrastructure business. We own and/or manage and operate a diverse, \$21 billion portfolio of gas, electricity, solar and wind assets. Consistent with our purpose to strengthen communities through responsible energy, we deliver approximately half of the nation's gas usage and connect Victoria with South Australia and New South Wales with Queensland through our investments in electricity transmission assets. We also own and operate renewable power generation assets in Australia, with wind and solar projects across the country. APA Infrastructure Limited is a wholly owned subsidiary of APA Infrastructure Trust and is the borrowing entity of APA Group.

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