

MEDIA RELEASE



Media Statement – IPR-GDF SUEZ Australia

Friday 1st July 2011

Statement on media 'closure' speculation

Media reports today on a possible Hazelwood closure are simply speculative.

International Power GDF SUEZ Australia continues to progress negotiations with the Federal government in good faith in what can only be described as a 'policy vacuum'.

We have said on numerous occasions that we are open to the potential for a full phased closure of older brown coal-fired plant over a sensible period of time in return for a financial package that respects our long-term investment in the asset.

As we have repeatedly told the Federal government, if the value of generation companies is destroyed through regulatory change, then the Australian government will send all the wrong signals to investors, Australian workers and their local communities.

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