

## Deal offering – AGL Energy Subordinated Notes Offer

### Deal details

#### Summary

Offer by AGL Energy of Subordinated Notes to raise approximately \$650 million, with the ability to raise more or less

Issue price	\$100 per share
Total number of notes available under the Offer	\$650 million (with the ability to increase or decrease the size of the offer)
<b>Distribution Rate</b>	<b>Indicative rate of . %- 8. %pa</b> (3.80%-4.0%pa over the 90 day BBSW, 4.46% - 02/03/12).
Initial Call Date	As determined by bookbuild
Maturity Date	8 <sup>th</sup> June 2019
	8 <sup>th</sup> June 2039

#### Proceeds of the offer will be applied to:

- AGL Energy Subordinated Notes proceeds to increase its ownership in the Loy Yang A power station and adjacent coal mine and for general corporate purposes.

#### Deal timetable

Event	Date / Time
Offer opens	7th March 2012
Bookbuild to determine interest rate	Tuesday 6th March
Issue of AGL Energy Notes	Wednesday 4th April
Expected Commencement Trading (deferred settlement basis)	Thursday 5 <sup>th</sup> April
Expected Commencement Trading (Normal)	Thursday 12 <sup>th</sup> April

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