

**MAGL** 

# ASX & Media Release

# AGL adopts 'We Mean Business' commitments

## 25 September 2015

AGL Energy Limited (AGL) today confirmed it has adopted a number of commitments under the 'We Mean Business Coalition.' This Carbon Disclosure Project-led initiative works with businesses that recognise that the transition to a low carbon economy is the only way to secure sustainable economic growth and prosperity for all.

AGL has adopted the following commitments:

- > Responsible corporate engagement on climate policy
- > Reporting climate change information in mainstream corporate reports
- Aligning with the UN Global Compact's Business Leadership Criteria on Carbon Pricing.

Managing Director & CEO, Andy Vesey, said that adopting these commitments demonstrates AGL's ongoing dedication to constructive, transparent and inclusive engagement on the challenges of climate change.

"We are heading towards a carbon constrained future and AGL wants to take a leadership position in making that transformation.

"The Commonwealth Government has made a commitment to work towards a global agreement that limits global warming to less than 2°C above pre-industrial levels. Our revised Greenhouse Gas (GHG) Policy supports this, and our commitments under the 'We Mean Business Coalition' provide an opportunity to engage and report back to our stakeholders in a transparent and robust manner," said Mr Vesey.

In addition, AGL will continue to engage with its stakeholders to demonstrate that its business activities are consistent with a 2°C carbon constrained future. The 2016 AGL Sustainability Report will contain further detailed scenario analysis showing that AGL's GHG Policy and other initiatives have placed AGL on a pathway to achieving an emissions profile consistent with such a future.

AGL is also joining other organisations to support our countries' leaders as they head to the United Nations Conference of Parties (COP21) in Paris in December 2015. There, they will seek to negotiate a meaningful global agreement that sets the pathway for a decarbonised future.

This is not without its challenges, for AGL, the industry and our communities. AGL provides an essential service in the form of energy to millions of Australians, of which 88 percent is currently produced through the use of fossil fuels.

#### **Further enquiries:**

## Investors Media

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#### **About AGL**

AGL is one of Australia's leading integrated energy companies. It is taking action to responsibly reduce its greenhouse gas emissions while providing secure and affordable energy to its customers. Drawing on over 175 years of experience, AGL serves its customers throughout eastern Australia with meeting their energy requirements, including gas, electricity, solar PV and related products and services. AGL has a diverse power generation portfolio including base, peaking and intermediate generation plants, spread across traditional thermal generation as well as renewable sources including hydro, wind, solar, landfill gas and biomass.