



Andrew Constance MP

NSW Treasurer

Minister for Industrial Relations

MEDIA RELEASE

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NSW GOVERNMENT WELCOMES SALE OF RENEWABLE ENERGY ASSETS

NSW Treasurer Andrew Constance today announced the sale of Green State Power's renewable energy assets for \$72.2 million, freeing up additional funds for investment in critical infrastructure projects across NSW.

The Green State Power assets are part of the NSW Government's electricity generation sale package, and include three small hydro power generators at Hume, Burrinjuck and Keepit dams, the Blayney wind farm and 80 per cent of the Crookwell wind farm.

"We are delighted to announce the sale of Green State Power's renewable assets to Trustpower. This is another successful transaction by the NSW Government and allows further funds to be invested in critical infrastructure projects that will benefit people across the State," Mr Constance said.

"Trustpower has a proven track record in managing and investing in renewable assets. Trustpower is listed on the New Zealand Stock Exchange and is an electricity generator and retailer who have operations in both New Zealand and Australia.

"Net proceeds will go into the NSW Government's infrastructure fund 'Restart NSW' and will be put to work on productive plans to rebuild NSW."

The sale of the Green State Power assets follows the sale of Delta Electricity's western power stations and the power stations of Eraring Energy. These asset sales cleared the State of more than \$2 billion in liabilities attached to the Gentrader agreements.

Mr Constance said the sale process for Delta Electricity's Central Coast power stations is ongoing. The Government is also awaiting the outcome of the Australian Competition Tribunal's review of the proposed sale of Macquarie Generation to AGL.

The NSW Government established Green State Power in June 2013 to operate the State's renewable energy assets, which were formerly owned by Eraring Energy. State-owned Eraring Energy was sold to Origin Energy in August 2013.

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