



**Gladys Berejiklian**

Premier of NSW

**Dominic Perrottet**

Treasurer

## **MEDIA RELEASE**

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### **ENDEAVOUR LEASE WRAPS UP POLES AND WIRES TRANSACTIONS**

The NSW Government has secured funding for its \$20 billion Rebuilding NSW infrastructure program, having achieved another outstanding result in the final Endeavour Energy transaction.

Premier Gladys Berejiklian and Treasurer Dominic Perrottet announced on Thursday that the Government's poles and wires asset recycling program has concluded with the successful lease of 50.4 per cent of Endeavour Energy to an Australian-led consortium, Advance Energy, consisting of:

- Australia's Macquarie Infrastructure & Real Assets (30.16%);
- AMP Capital on behalf of REST Industry Super (25%), also from Australia;
- Canada's British Columbia Investment Management Corporation (25%); and
- The Qatar Investment Authority (19.84%).

Advance Energy has received all necessary regulatory clearances from the ACCC and the ATO and has been approved by the Federal Treasurer following advice from FIRB. The transaction has delivered \$7.624 billion to NSW in gross proceeds.

"This is another outstanding outcome for NSW," Ms Berejiklian said.

"We now have \$20 billion secured to go towards the new schools, hospitals, roads, rail and cultural institutions across NSW – forever changing the face of the State."

Mr Perrottet said the asset-recycling program had been instrumental in turning around the State's economic performance.

"We have seen how successful our asset-recycling strategy has been in driving the State's economic performance and in funding the infrastructure projects NSW has been crying out for," Mr Perrottet said.

"Through initiatives like asset recycling and our strong financial management, we have catapulted NSW from the bottom of the national economic ladder right to the very top."

The NSW Government will retain a 49.6 per cent interest in Endeavour Energy and will have ongoing influence over operations as lessor, licensor and as safety and reliability regulator.

Endeavour Energy will continue to be regulated by the Australian Energy Regulator.

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