



Business

AGL weighs \$250m offer for ageing Liddell plant

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AGL Energy says it is assessing an offer from Hong Kong-owned rival Alinta Energy for an ageing power station in the Hunter Valley.

Alinta has offered \$250 million for AGL's Liddell power station. AGL confirmed yesterday it had received a non-binding, "highly conditional" cash offer from Alinta and its owner, Chow Tai Fook Enterprises, for the plant and site.

The company said it was assessing the proposal but couldn't give an assurance that a deal would result.

Alinta previously indicated it could spend about \$1 billion on Liddell, including the purchase price and capital investment.

Its offer is set to ramp up pressure on AGL to either sell or reverse its controversial decision to shut down the coal-fired power station by 2022.

Alinta said the offer represented "a compelling commercial proposition for AGL shareholders". AGL previously said it had not sought to sell Liddell as it needed the plant to provide energy until 2022, and for repurposing as part of a new-generation plan after that date.

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