



## ASX/Media Release

5 August 2015

### Origin completes bookbuild for sale of 53.09% interest in Contact Energy

Origin Energy Limited (Origin) today announced the successful completion of the bookbuild process for the sale of Origin Group's shareholding in Contact Energy Limited (Contact) at a price of NZ\$4.65 per share.

The transaction was fully underwritten with the shares sold to a broad range of New Zealand, Australian and international equity market institutional investors, and New Zealand retail investors. Origin Group will receive net cash proceeds of NZ\$200 million and approximately A\$1.4 billion upon settlement on 10 August 2015, which will be used to redeem NZ\$200 million of redeemable preference shares and repay debt.

"The decision to divest the Contact interest is consistent with Origin's stated intention to continue to take action to reduce operating and capital costs, realign debt across group entities and, where appropriate, divest assets," Mr King said.

"I'd like to thank the Contact Board and management for their co-operation as part of Origin's divestment of its interest in Contact."

Upon settlement of the transaction, Origin will deconsolidate Contact from its accounts. It is expected an impairment charge of approximately A\$270 million will be included in Origin's 2015 financial results. Impairment outcomes are subject to finalisation of the full-year accounts, which will be released on 20 August 2015.

#### For further information please contact:

##### Media

Stephen Ellaway  
Senior External Affairs Manager  
Ph: +61 2 9375 5834  
Mobile: +61 417 851 287

##### Investors

Chau Le  
Group Manager, Investor Relations  
Ph: +61 2 9375 5816  
Mobile: +61 467 799 642

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The Contact shares have not been, nor will be, registered under the U.S. Securities Act of 1933, as amended (Securities Act) or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the Contact shares may not be offered or sold in the United States, unless they have been registered under the Securities Act, or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

Neither this announcement nor any other documents relating to the Sale may be sent or distributed to persons in the United States.

## **ABOUT ORIGIN ENERGY**

Origin Energy (ASX: ORG) is the leading Australian integrated energy company focused on gas and oil exploration and production, power generation and energy retailing. A member of the S&P/ASX 20 Index, the Company has approximately 6,900 employees and is a leading producer of gas in eastern Australia. Origin is Australia's largest energy retailer servicing 4.3 million electricity, natural gas and LPG customer accounts and has one of the country's largest and most flexible generation portfolios with approximately 6,010 MW of capacity, through either owned generation or contracted rights.

Origin's strategic positioning and portfolio of assets provide flexibility, stability and significant opportunities for growth across the energy industry. Through Australia Pacific LNG, its incorporated joint venture with ConocoPhillips and Sinopec, Origin is developing one of Australia's largest CSG to LNG projects based on Australia's largest 2P CSG reserves base.

Origin has a strong focus on ensuring the sustainability of its operations, is the largest green energy retailer in Australia and has significant investments in renewable energy technologies.

For more information go to [www.originenergy.com.au](http://www.originenergy.com.au)