



ASX & Media Release

Chair Succession

14 August 2024

AGL Energy Limited (AGL) has today announced that Chair, Patricia McKenzie, after five years as a Non-Executive Director and two years as Chair, will retire from the AGL Board following the release of AGL's FY25 half year results in February (currently scheduled for 12 February 2025). The Board has appointed Miles George as Chair-elect.

Ms McKenzie stated "It has been an honour to lead AGL, as Chair, during the last two years and to serve on the Board during the last five years. When I became Chair, at a challenging period in AGL's history, my objective was to stabilise the company and set it on a path to take a leading role in the transition of the energy industry towards a more sustainable future.

Since this time, a renewed Board and management team was put in place, including the appointment of Damien Nicks as Managing Director & CEO in January 2023. Under my leadership, AGL announced a refreshed strategy and released its inaugural Climate Transition Action Plan (CTAP) with strong support from our shareholders. In line with this strategy, AGL moved forward the targeted closure date of the Loy Yang A power station by up to 10 years than previously announced, the Liddell Power Station closed in April 2023, and we set an ambition to deliver 12 GW of renewable and firming capacity by the end of 2035. AGL has made significant progress in delivering this strategy over the last two years, with the development pipeline almost doubling to 6.2 GW since the release of the CTAP. AGL has significantly improved its financial and operational performance over this period and demonstrated substantial progress towards the energy transition and AGL's retail transformation program.

Given this solid foundation, I will retire from the AGL Board following the release of AGL's FY25 half-year results in February 2025. I remain committed to chairing AGL until February and will continue to support the management team and ensure an orderly handover to Miles. I am confident that AGL will continue on this successful trajectory".

Miles George stated "I am honoured to be appointed the next Chair of AGL and look forward to working with AGL's Board and management team to continue the delivery of AGL's strategy and capitalise on the opportunities arising from the energy transition. I would like to thank Patricia on behalf of the Board for her outstanding contribution over the last five years".

Miles George has more than 30 years' experience in the energy and infrastructure sectors, with a focus on development, investment and financing in the renewable energy industry in Australia and internationally. His experience includes chairing the Clean Energy Council, Director of Spark Infrastructure, Managing Director of Infigen Energy and CEO of CleanCo Queensland. He has also served as an adviser to the Australian Energy Market Commission and the Australian Energy Market Operator on the energy transition.

Authorised for release by AGL's Board of Directors.

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About AGL Energy

At AGL, we believe energy makes life better and are passionate about powering the way Australians live, move and work. Proudly Australian for more than 185 years, AGL supplies around 4.5 million^[1] energy, telecommunications and Netflix customer services. AGL is committed to providing our customers simple, fair and accessible essential services as they decarbonise and electrify the way they live, work and move. AGL operates Australia's largest private electricity generation portfolio within the National Electricity Market, comprising coal and gas-fired generation, renewable energy sources such as wind, hydro and solar, batteries and other firming technology, and storage assets. We are building on our history as one of Australia's leading private investors in renewable energy to now lead the business of transition to a lower emissions, affordable and smart energy future in line with the goals of our Climate Transition Action Plan. We'll continue to innovate in energy and other essential services to enhance the way Australians live, and to help preserve the world around us for future generations.

For more information visit [agl.com.au](https://www.agl.com.au).

^[1] Services to customers number is as at 30 June 2024.