

m e d i a r e l e a s e

Date: 13 August 2010
Subject: Snowy Hydro's Response to the Federal Government's announcement regarding Snowy River Environmental Flows

Snowy Hydro notes the announcement by the Commonwealth, NSW and Victorian Governments regarding additional environmental flows into the Snowy River from Lake Jindabyne.

Snowy Hydro is pleased that the three Governments, as part of their agreement, have respected the rights of Snowy Hydro by acknowledging that their decision will impact on Snowy Hydro and affirming the need for the prior payment of compensation to Snowy Hydro.

Snowy Hydro also notes the call this week from the Snowy River Alliance for an inquiry into the expenditure of public money on environmental flows for the Snowy River. The three Labor Governments have now spent \$450 million on water for these environmental flows and, indirectly, several hundred million more have been also spent on physical works to Jindabyne Dam and costs of foregone renewable energy generation.