



## **A.C.C.C. NOT TO OPPOSE THE SNOWY HYDRO PROPOSED ACQUISITION OF VALLEY POWER**

The Australian Competition and Consumer Commission today decided not to oppose the Snowy Hydro proposed acquisition of Valley Power, ACCC Chairman, Mr Graeme Samuel, said.

Valley Power is a 300MW gas fired generator based in the Victorian region of the National Electricity Market (NEM). Valley Power is being sold by International Power pursuant to the Undertaking it made to the ACCC in relation to its 2004 acquisition of Edison Mission which involved the acquisition of both Valley Power and the 1000MW baseload generator Loy Yang B.

In making its decision the ACCC took into account the size and age of the Valley Power plant and the significance of other generators in the Victorian region of the NEM.

Notification of Snowy Hydro as the successful bidder for Valley Power was made public last week. As a result the ACCC was able to complete market inquiries and its consideration of the proposed acquisition earlier than anticipated.

### Media inquiries

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### General inquiries

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