



The Hon. John Brumby MP
Treasurer

Senator the Hon. Nick Minchin
Minister for Finance

The Hon. John Della Bosca MLC
Minister for Finance

15 May 2006

Board appointments to Snowy Hydro Ltd

The Australian, New South Wales and Victorian Governments today announced the appointment of directors and a new chair to the Board of Snowy Hydro Ltd in preparation for the company's public listing.

Mr Rick Holliday-Smith has been appointed Chairman of Snowy Hydro Ltd while Mr Bruce Hogan, Mr Bruce Brook and Mr Peter Lowe have been appointed as directors.

This is an important step in readying the company for its listing on the Australian Stock Exchange. The skills and experience of the new appointments will supplement those of the continuing directors and ensure the continuation of Board's high level of expertise and standards of governance.

The shareholder Ministers took the opportunity to acknowledge the significant contributions retiring directors Dr Huw Davies, Dr Bruce Cohen, Ms Arlene Tansey and in particular Mr Robert Barry, as Chair, have made in transforming the company from a government authority corporatised just under four years ago to the company which will shortly be publicly listed.

The Board has approved a number of significant and valuable opportunities over recent years including the purchase of Valley Power and Red Energy and the commencement of the construction of the Laverton power plant.

The current CEO Terry Charlton and directors Mr David Klingberg AM and Mr Bob Hogg AO will continue their terms on the Board.

The new Chair, Mr Holliday-Smith is currently the Chairman of Sydney Futures Exchange Corporation Limited and SFE Clearing Corporation and current director roles include Cochlear Limited, Servcorp Limited and DCA Group Limited. Mr Holliday-Smith has formerly been a director of MIA Group and Exco Resources NL, CEO of Chicago Research and Trading (CRT) and President of NationsBanc-CRT.

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