

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

Date: 30 May 2013

FOR IMMEDIATE RELEASE

Subject: NEW CEO FOR SNOWY HYDRO

Today, Snowy Hydro Chairman Mr Bruce Hogan announced that Mr Paul Broad would be the new CEO of Snowy Hydro.

Mr Hogan said, "The process to find a new CEO has been a thorough one and all shareholders (NSW, Victorian and Commonwealth Governments) have now confirmed the Snowy Hydro Board's recommendation to appoint Mr Paul Broad as the next CEO of the Company".

Incoming CEO Mr Paul Broad said "It is an honour to be selected as the next CEO of Snowy Hydro. I am looking forward to leading a highly professional team as we continue to upgrade the Snowy Scheme, meet the challenges of a changing energy market and continue our support and involvement with our local communities and stakeholders".

Mr Broad will commence as CEO of Snowy Hydro on Tuesday 23rd July 2013.

"The Board of Snowy Hydro is extremely pleased to have a leader of the calibre of Paul Broad to succeed Terry Charlton. Under Terry Charlton's leadership, Snowy Hydro has developed into a strong competitor and key participant in the National Electricity Market. The Board is confident that Paul Broad is an excellent choice to build on this outstanding work and take Snowy Hydro forward into the future," Mr Hogan added.

Outgoing CEO Terry Charlton said, "I welcome the appointment of Paul Broad. I have known him for many years within our industry and believe he will be an excellent CEO of the Company. I know his skills and experience are ideally suited in ensuring a successful Snowy Hydro well into the future".

Mr Broad has previously been CEO of Infrastructure NSW, CEO of AAPT, Managing Director of PowerTel and head of Energy Australia, Sydney Water and Hunter Water.