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**For Immediate Release**

## **Snowy Hydro acquires Colongra Power Station**

Snowy Hydro has expanded its presence in the National Electricity Market today with the \$234 million acquisition of the largest gas-fired generation plant in NSW, Delta Electricity's Colongra Power Station.

The purchase of the 667MW peaking plant complements Snowy Hydro's acquisition of Infratil's Australian Energy Market Assets, including the retailer Lumo, in September of this year.

The Colongra plant will deliver fuel diversification and transmission risk reduction benefits and, through its addition to the existing Snowy Hydro generation assets in NSW, enable Snowy Hydro to deliver a superior total customer offering in NSW.

Snowy Hydro CEO Paul Broad said, "Snowy Hydro has spent many years building its balance sheet while paying a strong level of dividends to its Government shareholders. We are committed to using this balance sheet strength wisely and the acquisition of Colongra marks another step towards becoming a financially robust fourth pillar in the National Electricity Market".

The acquisition represents another major milestone in the proud and successful Snowy Hydro story, and places the company in an excellent position to mirror its successful Victorian gas generation strategy in the NSW market.