



31 October 2019

Guy Barnett, Minister for Energy

## Tasmania powering ahead

Aurora Energy and TasNetworks 2018-19 Annual Reports confirm the strength and confidence in our state's energy industry under the Hodgman majority Liberal Government.

Aurora Energy's Annual Report highlights their continued focus on delivering benefits to Tasmanians, while positioning the business for a sustainable future.

Aurora Energy returned a profit before tax of \$44.5 million and delivered \$14.8 million to the State Budget, with a continued focus on cost control, whilst ensuring appropriate investment to deliver what our customers value and expect.

The TasNetworks Annual Report confirmed that for the third year in a row, the business has exceeded profit expectations with a profit of \$40.8 million, \$6.4 million better than budgeted.

TasNetworks is playing a major role in supporting our economy and creating an environment for business investment. The overall annual charges for major industrials and transmission customers have fallen by almost 36 per cent, or close to 80 million dollars since 2013.

TasNetworks are also working to reduce the cost of living, dropping charges for typical residential and small business customers by almost 23 per cent since 2017-18, down to the same price as almost a decade ago, delivering on the Government's commitment to legislate to cap power prices at CPI.

TasNetworks are also building for the future, developing the feasibility report and finalising the business case assessment for the Marinus second interconnector.

Renewable energy is perhaps Tasmania's greatest economic opportunity for the next decade, with our Battery of the Nation and second interconnector projects set to create 2,400 new jobs and inject \$6.5 billion into the Tasmanian economy over the coming years.

Importantly, Tasmanians come first, with our Tasmania First Energy policy, we are focused on delivering Tasmanian residents and businesses amongst the lowest regulated electricity prices in the Nation and being 100 per cent self-sufficient in renewables by 2022, and we are on track.

The Hodgman majority Liberal Government's number one priority is to create jobs, grow the economy and protect the Tasmanian way of life. We have a plan to achieve this and it's clear that plan is working.