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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Energy and Emissions Reduction

Tasmania's energy security on a healthy footing

The Tasmanian Government notes the statement from *Keppel Infrastructure Trust* to the Singapore Stock Exchange that *Basslink Pty Ltd (BPL)* has entered voluntary administration.

The Basslink contracts contain provisions which enable the Basslink interconnector to continue to operate through this process, connecting Tasmania to the national electricity market.

Basslink itself has outlined today that "...the interconnector continues to operate efficiently and reliably, connecting Tasmania to the national electricity market. We continue to serve the communities of Tasmania and Victoria, providing reliable and sustainable source of energy".

The Government does not apologise for pursuing the outcomes of the 2020 arbitration to protect the interests of Tasmanians, as money owed to the State and Hydro Tasmania is ultimately owed to the people of Tasmania.

Our State's energy security remains on a very firm footing and in fact it has never been more secure. This security is underpinned by our Hydro storage levels which, as of this week, sits at a healthy 52.6 per cent –this highest level since 2014.

Following the Cattle Hill and Granville Harbour wind farms coming on line late last year, Tasmania became the first jurisdiction in Australia to be 100 per cent self-sufficient in renewable electricity and we're building on this nation-leading momentum, having legislated to double our renewable energy capacity to 200 per cent by 2040.

The Energy Security Risk Response Framework, which the Government put in place in legislation, by way of amendments to the *Energy Co-ordination and Planning Act 1995*, is clearly working effectively.

Under the Framework, the Tasmanian Economic Regulator performs the role of Monitor and Assessor for Energy Security and is responsible for monitoring storages with its most recent dashboard providing a clean bill of health.

Tasmanians should be reassured that our energy security is stronger than ever and that the Government will always act in the best interests of Tasmanians.

The Tasmanian Government and Hydro Tasmania will now engage with Basslink's financiers and administrators.