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Minister for Energy
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TASMANIAN GOVERNMENT MEDIA RELEASE



Guy Barnett, Minister for Energy
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Energy businesses benefitting Tasmania

The Annual Reports for Tasmania's three energy businesses have confirmed the strength and confidence in our state's energy industry under the stewardship of the Tasmanian Government.

Hydro Tasmania has achieved a strong operating result of \$172 million, which was 54 per cent above budget. This means the business can return a dividend to the State budget of \$115 million in 2020-21 - \$40 million higher than expected.

This outstanding result was achieved whilst maintaining Tasmania's energy security in a healthy position throughout the year.

TasNetworks has also exceeded expectations and made a profit of \$37 million for 2019-20. TasNetworks will return a dividend of \$26.7 million from 2019-20 to the State Budget that will be reinvested into our State's recovery from COVID-19.

TasNetworks also met or exceeded the majority of its performance targets and improved its safety performance in addition to continuing to successfully progress the nation-leading Marinus project.

Aurora is also supporting Tasmanians with significant relief for cost of living and business support through delivering the Government's quarterly electricity bill waiver, slashing up to \$27 million in costs for almost 19,000 small businesses, as well as establishing a \$5 million COVID Customer Support Fund to help customers pay their energy bills.

I am particularly proud of the work undertaken by all our businesses in helping the broader community manage COVID-19 impacts through dedicated programs and grants designed to help

community groups adjust to life during the pandemic with over \$300,000 invested in these programs.

I look forward to working further with our energy businesses to progress our Tasmania-First Energy policy into the future that will benefit our state for years to come.