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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Energy and Renewables

Productive discussions with State and Federal Energy Ministers

We understand that cost of living pressures are at the forefront of Tasmanians' minds and the Tasmanian Government and its Energy businesses are working together to keep downward pressure on energy prices.

Last night I met with the new Federal Energy Minister, Chris Bowen, along with Energy Ministers from every state and territory to discuss the current challenges confronting the country's energy sector including around pricing and affordability.

The current challenges in the National Electricity Market are putting pressure on consumers right across the country and we've been witnessing the greatest spike on wholesale prices since the announcement of the closure of the Hazelwood coal-fired power station in 2017.

It was a collaborative meeting and we agreed to work together closely over the coming months to respond to this collective challenge in a way that builds skills and creates more jobs and opportunities.

While the focus of the meeting was on the current challenges, Energy Ministers agreed for the states and Commonwealth to work together intensively to progress a national plan to transition the nation to clean, reliable and affordable energy that keeps downward pressure on power prices.

Ministers reinforced the critical importance of a sensible, considered reform agenda for the medium to longer term, to position the sector to be more resilient and able to navigate future global or domestic challenges to ensure a secure energy sector that will underpin a modern and low carbon economy, including hydrogen.

Projects such as Marinus Link, Battery of the Nation and Green Hydrogen are critical in this agenda and can form a key part of a supercharged Integrated System Plan (ISP) as Australia moves to net zero carbon emissions.

Tasmania's is leading the nation by being 100 per cent self-sufficient in renewable electricity with a legislated target of 200 per cent by 2040.

Energy Ministers will meet again in July. In the meantime, the independent Tasmanian Energy Regulator will deliver the updated regulated electricity price later this month and the Tasmanian Government remains ready to assess further concessions and supports that may be needed in regard to energy price increases.