



10 March 2020

Peter Gutwein, Premier

Guy Barnett, Minister for Energy

## Recognising Hydro Tasmania's CEO, Stephen Davy

Hydro Tasmania Chief Executive Officer, Stephen Davy, has advised the Tasmanian Government of his intention to step down from his role when his contract ends in September this year.

Mr Davy has been with Hydro Tasmania for more than 15 years, and CEO for last seven years, consistently delivering a solid profit for one of our state's leading Tasmanian owned businesses.

Most recently, Mr Davy led Hydro Tasmania to deliver a return almost 20 per cent above budget at \$195 million for the 2018-19 financial year, while investing more than \$105 million into modernising and maintaining assets, so Hydro Tasmania can continue to generate affordable, reliable, and clean power for decades to come.

Mr Davy will leave a strong legacy, including paving the way for our nationally significant Marinus Link and Battery of the Nation projects, which have the potential to deliver thousands of jobs and generate billions in investment for Tasmania.

Reflecting the strength and confidence in Tasmania's energy sector, Hydro Tasmania has performed exceptionally well under Mr Davy's leadership, generating an increased return for Tasmanians, keeping power bills down and building long-term security for the state.

The Tasmanian Government thanks Stephen Davy for his hard work and dedication to the role and wish him all the best for the future.

A recruitment process will be undertaken to appoint a new Hydro Tasmania CEO.