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Tasmanian Government **Media Release**

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Guy Barnett, Minister for Energy and Renewables

Labor clueless on Tasmanian energy

Labor continues to show it is completely clueless when it comes to Tasmania's energy security and the operations of Basslink.

The Tasmanian Government will always act in the best interests of Tasmania and made a decision in November last year to protect and progress Tasmania's legal rights in relation to the Basslink cable. We will continue to be informed by expert advice as we have been throughout this process.

The State and Hydro Tasmania's decision to terminate the Basslink Inter-Connector Agreement in February 2022, has not, and will not, impact on Tasmania's energy security which remains on a firm footing with strong hydro storage levels and the commissioning of recent wind farms.

In the meantime, energy continues to be traded across Basslink on a commercial basis, noting we are trading in a volatile market.

However, Tasmanian Labor is trying to make assertions and allegations about Hydro Tasmania's end of year position which is incredibly premature and again further scaremongering. It would be completely inappropriate to discuss Hydro's commercial matters for this year in detail for reasons Ms White and Mr Winter clearly don't understand.

They know full well that the appropriate time to ask questions about audited financial performance of any state owned company or GBE is during Scrutiny committee hearings in December. Any impacts will be accounted for in Hydro Tasmania's annual report which will be tabled in Parliament in October.

The Tasmanian Government has absolute confidence in the expertise and skill of Hydro Tasmania to work through this period.

What the Tasmanian Government is focussed on, as it has been throughout this complex process, is protecting and progressing Tasmania's legal rights in relation to the Basslink cable.

The Government and Hydro Tasmania have remained actively engaged in the Basslink receivership and administration processes.

Our actions follow the 2020 arbitration concerning the cause of the 2016 major Basslink outage, which found in the State and Hydro Tasmania's favour, confirming the link cannot meet the capacity requirements set out in the Basslink Services Agreement (BSA) and that the owner of Basslink should pay compensation to the State.

The Receivers are conducting a competitive process to find a new owner for Basslink. The State and Hydro Tasmania are in discussions with the receivers and bidders, and the process has tight confidentiality arrangements to preserve its integrity.