

Guy Barnett MP

Minister for State Development, Construction and Housing
Minister for Energy and Renewables
Minister for Veterans Affairs
Liberal Member for Lyons



Tasmanian Government **Media Release**

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Guy Barnett, Minister for Energy and Renewables

New Basslink owners support Tasmania's renewables future

The Tasmanian Government welcomes the support by APA Group, the new owners of Basslink, for Tasmania's nation leading renewables energy future.

Tasmania is already the renewables powerhouse of Australia by being 100 per cent self-sufficient in renewable electricity with a legislated target of 200 per cent by 2040.

Basslink is a vitally important part of Tasmania's energy infrastructure and we are delighted it will now be run by owner-operator APA Group, one of Australia's leading energy infrastructure businesses.

APA's purchase of BPL will deliver a very good result for the State and secures the outcomes from the 2020 arbitration, which found in favour of the State and Hydro Tasmania.

The Government took a strong stance during the arbitration process last year with BPL to protect Tasmania's interests and we are very pleased with the financial outcome for Tasmania in addition to securing Basslink's future with a respected energy infrastructure owner-operator like APA Group.

The result will see Basslink move to a sustainable footing and continue to play an important role in energy security, as well as providing trading opportunities for Hydro Tasmania.

The Tasmanian Government believes having a long-term partner of APA's standing for one of Tasmania's key pieces of economic infrastructure is a great outcome for the State and will play an important role in our renewables future.