

MEDIA RELEASE

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For immediate release

5 August 2015

Origin Energy Limited sale of Contact completed

Origin Energy Limited (**Origin**) has informed Contact Energy Limited (**Contact**) that it has successfully completed the bookbuild process for the sale of Origin Group's shareholding in Contact at a price of \$4.65 per share. The trading halt placed on Contact's shares (ticker code "CEN") on 4 August 2015 has now been lifted.

To summarise a number of announcements made over the past two days:

- Contact has commenced the process of finding suitable replacements for departing directors Grant King, Karen Moses and David Baldwin and will provide an update in due course.
- Phil Pryke has taken on the position of interim Chair supported by remaining board members Bruce Beeren, Sue Sheldon and Whaimutu Dewes.
- Dennis Barnes' secondment has been extended to allow time for Dennis to be appointed as a permanent employee of Contact in the role of Chief Executive Officer.
- Contact has entered in to a Transitional Relationship Arrangement with Origin that ensures the current operations of both companies are not adversely impacted by the change of control and details a timetable for the separation of shared arrangements.
- Contact has commenced the process of listing on the ASX which is expected to be completed within four to six weeks.

"This is an exciting milestone in Contact's history. We now enter a period where we will work closely as a Board and Management team to ensure a smooth transition. I remain strongly of the opinion that the capital investments we have made in recent years position Contact well for the New Zealand market and I am excited to lead the business in capitalising on this position with an expected improvement in earnings in financial year 2016. Our focus remains unchanged regarding the safe operation of our business, providing customers with the quality of service and products they expect and creating long-term value for our shareholders", said Contact Chief Executive Officer Dennis Barnes.

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