

2 October 2009

### **Early completion of Momentum Energy purchase**

Australia's leading renewable energy business Hydro Tasmania has completed its purchase of Momentum Energy.

Momentum Energy is a rapidly growing accredited GreenPower electricity retailer based in Melbourne specialising in business customers located in Victoria, South Australia and New South Wales.

Hydro Tasmania purchased an initial 51 per cent share in the business in August 2008 to complement its electricity generation activities and create a strong renewable energy leader in Victoria. The move also reduced Hydro Tasmania's risk exposure in the National Electricity Market and ensured the business maintained its profitability in an increasingly competitive climate.

The completion of the purchase of the remainder of Momentum Energy was due to take place in September 2010. The shareholders agreed to an early completion in September 2009, reflecting Hydro Tasmania's confidence in Momentum Energy's ability to win, service and retain customers.

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*Released by Helen Brain, 03 6230 5746*