



ASX & Media Release

Development of Kwinana Swift Gas 2 project

31 October 2025

AGL Energy Limited (AGL) advises that it has entered into an agreement to purchase four new gas turbines from Siemens AB for approximately \$185 million as part of the development of the Kwinana Swift Gas 2 project. This follows the Australian Energy Market Operator (AEMO) assigning 176MW of Peak Certified Reserve Capacity to the project commencing from 1 October 2027.

AGL recognises the need for new firming capacity, including batteries, gas peakers and pumped hydro to support the energy transition. Subject to Final Investment Decision, the project strengthens AGL's strategy to develop new firming capacity to provide back-up capacity to support the build out of renewables and bolsters AGL's portfolio in Western Australia. This project would also assist the Western Australian Government's commitment to retire all state-owned coal fired generation by 2030.

Authorised for release by AGL's Market Disclosure Committee.

Investor enquiries

James Thompson
Head of Investor Relations
M: +61 403 183 563
E: jthompson5@agl.com.au

Media enquiries

Paul Hitchins
Head of Media
M: +61 419 315 001
E: media@agl.com.au

About AGL Energy

At AGL, we believe energy makes life better and are passionate about powering the way Australians live, move and work. Proudly Australian for more than 185 years, AGL supplies around 4.6 million^[1] energy, telecommunications and Netflix customer services. AGL operates Australia's largest private electricity generation portfolio within the National Electricity Market, comprising coal and gas-fired generation, renewable energy sources such as wind, hydro and solar, and batteries and other firming and storage technology. We are building on our history as one of Australia's leading private investors in renewable energy to be a leader the transition to a lower emissions and smart energy future in line with the goals of our Climate Transition Action Plan. We'll continue to innovate in energy and other services to enhance the way Australians live, work and move.

For more information visit agl.com.au.

^[1] Services to customers number is as at 30 June 2025.