

22 November 2021

ASX ANNOUNCEMENT

**APA Group (ASX: APA)**

## **APA ACQUIRES AN INTEREST IN BASSLINK DEBT**

Leading Australian energy infrastructure business, APA Group (ASX: APA), today announced it has acquired an interest in the debt of Nexus Australia Management Pty Ltd (Administrators Appointed) (Receivers & Managers Appointed) (**Nexus**). Nexus is the borrowing entity for Basslink Pty Ltd (Administrators Appointed) (Receivers & Managers Appointed) (**Basslink Pty Ltd**) which owns and operates the 370km high voltage direct current (**HVDC**) electricity interconnector between Victoria and Tasmania, known as Basslink. Basslink is the only electricity interconnector between Tasmania and mainland Australia. It provides two-way access to 500MW of electricity and is critical to the export of Tasmanian renewable energy to Australia's mainland.

Basslink Pty Ltd entered into voluntary administration and receivership on 12 November 2021. APA is interested in buying Basslink from the receivers and managers. The face value of the debt in which APA has acquired an interest is approximately \$99 million. It has been acquired at a discount and funded from APA's existing debt facilities. The acquisition of the debt interest in Basslink provides APA with the opportunity to work with the receivers and managers to put Basslink on a sustainable footing. If APA is successful in acquiring Basslink, APA will work with Hydro Tasmania, the State of Tasmania, the Australian Energy Regulator and other key stakeholders to convert Basslink to a regulated asset.

APA CEO and Managing Director Rob Wheals said, "The acquisition of the debt interest in Basslink demonstrates APA's commitment to supporting this critical energy infrastructure so that it can continue to deliver reliable interconnected electricity between Tasmania and Victoria, and into the National Electricity Market."

"The potential acquisition of Basslink is consistent with our strategy to expand our electricity transmission footprint and invest in renewable energy sources."

### **Authorised for release by Amanda Cheney**

Company Secretary  
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### **About APA Group (APA)**

APA is a leading Australian Securities Exchange (ASX) listed energy infrastructure business. We own and/or manage and operate a diverse, \$21 billion portfolio of gas, electricity, solar and wind assets. Consistent with our purpose to strengthen communities through responsible energy, we deliver approximately half of the nation's gas usage and connect Victoria with South Australia and New South Wales with Queensland through our investments in electricity transmission assets. We are also one of the largest owners and operators of renewable power generation assets in Australia, with wind and solar projects across the country. APT Pipelines Limited is a wholly owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group. For more information visit APA's website, [apa.com.au](http://apa.com.au).

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