



ASX RELEASE

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Powercor awarded \$30 million contract by SP AusNet

SP AusNet has awarded Powercor a \$30 million contract to provide transmission field operations and maintenance services for SP AusNet assets throughout Northern and Western Victoria for the next four years.

Powercor has been appointed to service SP AusNet's transmission assets in parts of North Eastern Victoria including Benalla, Wangaratta, Wodonga, Mt Beauty and Eildon as well as within Powercor's own distribution franchise area in Western Victoria.

Powercor brings extensive experience in field service functions and will be involved with a variety of activities including works planning, field electricity operations and maintenance, outage management and efficient fault response.

Securing this major contact with SP AusNet demonstrates the strength of Powercor's growing standing as a supplier of its expertise within the electricity industry. The contract enables Powercor to continue its relationship with SP AusNet by providing a suite of external transmission services.

Spark Infrastructure

Spark Infrastructure was established in December 2005 to develop a diversified portfolio of international utility infrastructure assets. It currently owns a 49% interest in three of Australia's leading electricity distribution businesses, Powercor Australia and CitiPower located in Victoria; and ETSA Utilities in South Australia where they deliver an essential service to over 1.7 million customers.

The unregulated business activities carried out by the companies provide significant revenue growth potential for Spark Infrastructure. This contract with SP AusNet will help to achieve the objective of increasing unregulated revenue to 30% of total aggregated asset company revenue¹ from the level of 24.2% achieved in 2006. It highlights the high regard in the market place for the skills within these asset companies, and demonstrates their ability to secure significant contracts in a competitive environment.

Further information:

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¹ Actual results may differ from stated objective.