

MEDIA RELEASE 2 November 2023

AustralianSuper rejects best and final Brookfield and EIG bid for Origin Energy

Comments attributable to an AustralianSuper spokesperson

AustralianSuper intends to vote its shares in Origin Energy (Origin) **against** the best and final offer from the Brookfield and EIG-backed consortium announced today.

The offer from the consortium remains substantially below our estimate of Origin's long-term value.

As per our statement from earlier this week, AustralianSuper believes Origin has a highly strategic portfolio of assets to participate in, and benefit from, the energy transition.

AustralianSuper believes the ongoing energy transition, as we move towards net zero by 2050, has further enhanced the value of strategic energy transition platforms, such as Origin, whether public or private.

AustralianSuper will always look at opportunities to invest in compelling long-term energy transition opportunities that deliver for members.

The Fund is a long-term shareholder in Origin and our investment process is built around determining the long-term intrinsic value of the companies we invest in.

Last month, AustralianSuper increased its stake in Origin Energy by 1.02%, taking its total shareholding in the company to 13.67% - making the Fund the company's biggest shareholder.

Media enquiries:

Stephen McMahon
Senior Manager Media Relations
Mobile: +61 0407 507 415
smcmahon@australiansuper.com

About AustralianSuper

AustralianSuper manages more than A\$300 billion in members' retirement savings on behalf of more than 3.2 million members from more than 448,000 businesses (as at 30 June 2023).

This media release has been provided for information purposes only to explain AustralianSuper's position in relation to the proposed acquisition of Origin by the Brookfield and EIG-backed consortium. It does not constitute financial advice or a recommendation to any other person to take any action in relation to the proposed acquisition. It has been prepared on the basis of information made available on ASX and other publicly available material. AustralianSuper has not verified or independently confirmed the information and, to the maximum extent permitted by law, no representation, warranty or assurance is made as to the currency, fairness, accuracy or completeness of the information. This media release may contain forward-looking statements with respect to Origin's businesses and operations, future strategy, financial condition and other future matters. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors. Actual results or performance may vary from those expressed in, or implied by, any forward-looking statements.

This media release is in summary form only and is not, and does not purport to be, comprehensive or contain all information that a person may require or consider material in respect of evaluating or reaching any decision in respect of the proposed acquisition of Origin by the Brookfield and EIG-backed consortium. Information about the proposed acquisition of Origin by the Brookfield and EIG-backed consortium is set out in the scheme booklet issued by Origin on 19 October 2023 and amended on 2 November 2023 available on ASX.