

MEDIA RELEASE 13 November 2023

AustralianSuper rejects unsolicited offer from Brookfield consortium on Origin Energy

Comments attributable to an AustralianSuper spokesperson

AustralianSuper has rejected an eleventh hour and unsolicited letter received from the Brookfield and EIG consortium today and has reaffirmed that it will be voting **against** the Origin Energy (Origin) takeover.

The letter contained an offer for AustralianSuper to engage with the consortium in relation to acquiring interests in Origin should the takeover scheme on the terms proposed in Origin's scheme booklet dated 19 October 2023 (as amended on 2 November 2023) be successful.

AustralianSuper's position is unchanged on the upcoming vote on 23 November 2023 as we believe the offer remains substantially below our estimate of Origin's long-term value.

The Fund will be voting against the takeover scheme from the Brookfield and EIG-backed consortium as AustralianSuper believes the ongoing energy transition has further enhanced the value of strategic energy transition platforms, such as Origin.

AustralianSuper is a long-term investor in the Australian economy and is open to providing capital to assist Origin as it prepares to transition over the coming decades, while delivering on our purpose to help members achieve their best financial position in retirement.

The challenge facing the nation as we work towards Net Zero by 2050 is not a lack of capital but rather a shortage of good quality investment opportunities.

The Fund is the largest shareholder in Origin.

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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.