

30 April 2021

Electricity Distribution Price Review 2021-26 Final Decision

The Australian Energy Regulator (**AER**) published its Final Decision on AusNet Services' 2021-26 Electricity Distribution Price Review earlier today. The following table summarises the AER's Final Decision, relative to the Draft Decision published on 30 September 2020.

	Draft Decision (\$M)	Final Decision (\$M)	% Difference
Distribution Services			
Total Revenue	3,259	3,470	6.5
Total Capital Expenditure (real 2021\$)	1,369	1,384	1.1
Total Operating Expenditure (real 2021\$)	1,187	1,239	4.4
Metering Services			
Total Revenue	297	301	1.3

The Final Decision is a broad endorsement of agreements reached with the independent Customer Forum, established as a trial of the 'New Reg' engagement process developed by the AER, Energy Networks Australia and Energy Consumers Australia.

The Final Decision confirms AusNet Services' proposed accelerated depreciation for assets with shorter lives and incorporates the outcome of the AER's recent Regulatory Inflation review.

The AER has approved capital expenditure to meet bushfire safety obligations and enable additional export from distributed energy resources. It has also allowed additional operating expenditure to fund expected increases in insurance premiums.

The 'New Reg' engagement approach has delivered for our customers, with expenditure to improve customer experience, maintain the safety and reliability of the network and support the customer-led investment in solar and batteries.

For a full copy of the Final Decision, please refer to the AER's website, www.aer.gov.au.

Naomi Kelly
Company Secretary

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This announcement was authorised for release by the Disclosure Committee of AusNet Services Ltd.

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