

VICTORIAN GOVERNMENT'S PRAGMATIC APPROACH TO GAS WELCOMED BY COMMERCIAL & INDUSTRIAL ENERGY USERS

Today's announcement from the Victorian Government that demonstrates a pragmatic approach to gas is welcome news to large commercial and industrial energy users, said leading advocate for the sector, the Energy Users' Association of Australia (EUAA).

"Navigating the road to net zero is proving to be harder and more expensive than initially thought," said EUAA Chief Executive Officer, Mr Andrew Richards. "We thank the Victorian government for listening to stakeholders and being responsive to the challenges being faced by energy users that have led to today's pragmatic announcement."

The EUAA has long been vocal in highlighting the critical need for gas supply in hard to abate sectors as well as to allow the community time to transition to electricity or other fuel sources where possible.

"Encouraging those that can switch from gas to electricity is important, but we should not punish those that cannot."

"We think this revised plan strikes the right balance between affordability, reliability and sustainability and sets the state on a more sustainable path."

Today's announcement follows a number of actions already taken by the Victorian government to increase gas storage and supply in the state.

After the recent Federal election, the EUAA released a summary of its key priorities in energy that included increased supply and government support for domestic supply along with gas pipeline and storage, improved market transparency and participant behavior. Many of these issues cross over with Federal and State jurisdictions and the Victorian announcement today, and in recent months, goes some way to address these issues.

"The announcement today from the Victorian government demonstrates a commonsense approach to meeting the needs of the community while also committing to reduce emissions. We look forward to ongoing engagement with the Victorian Government on this crucial issue," said Mr. Richards.

The Energy Users' Association of Australia (EUAA) is the peak body representing Australian commercial and industrial energy users. Our members are the engine room of the Australian economy, producing many of the products that households and business use every day including bricks, glass, steel, aluminium, paper, food and beverages. Combined our members employ over 1 million Australians, pay billions in energy bills every year and in many cases are exposed to the fluctuations and challenges of international trade.

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