

AMPCI Macquarie Infrastructure Management No 1 Limited  
ABN 99 108 013 672  
AFS Licence No. 269286  
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ABN 15 108 014 062  
AFS Licence No. 269287  
DUET Investment Holdings Limited  
ABN 22 120 456 573



9 January 2012

## ASX RELEASE

### UNITED ENERGY EDPR APPEAL OUTCOME

DUET Group (DUET) notes that the Australian Competition Tribunal (ACT) has handed down its decision regarding United Energy's appeal of the Australian Energy Regulator's final decision in respect of United Energy's Electricity Distribution Price Review (EDPR) for the period 2011 to 2015.

A copy of United Energy's media release is attached.

Mr David Bartholomew, DUET's Chief Executive Officer said: "This decision is expected to increase United Energy's revenue by a total of approximately \$80 million over the 2013-15 period and, in light of the regulator's proposals to amend the National Electricity Rules, demonstrates the importance of the merits appeal process in the Australian regulatory framework".

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## **United Energy welcomes Australian Competition Tribunal decision**

United Energy (UE) has welcomed last Friday's decision by the Australian Competition Tribunal to uphold UE's appeal in respect of cost of capital, S-factor and asset based indexation following the AER's final 2011-2015 Electricity Distribution Price Review (EDPR) decision, released on 29 October 2010.

UE appealed the AER's final EDPR decision on the basis that the company was concerned errors were made, principally in relation to sufficient funding for cost of capital, operational expenditure, S-factor penalty and asset based indexation.

UE CEO Hugh Gleeson said, "The Tribunal's decision is expected to provide UE with additional revenue over the 2013-2015 period to continue to deliver safe and efficient essential services to our customers. As required by the Tribunal, we will work closely with the AER in the first quarter of 2012 to implement the Tribunal's decision."

-Ends-

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