



HERBERT SMITH FREEHILLS ADVISES AGL ON THE A\$151 MILLION SALE OF ITS 50% INTEREST IN DIAMANTINA POWER STATION

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News

Herbert Smith Freehills is pleased to be advising AGL Energy Limited (**AGL**) on the A\$151 million sale of its 50 percent equity interest in the Diamantina Power Station joint venture (**DPS**) to APA Group, its joint venture partner in DPS.

DPS is located in Mt Isa, Queensland and comprises the 242 MW combined cycle gas turbine Diamantina Power Station and the 60 MW open cycle gas turbine Leichhardt Power Station, serving its foundation customers Glencore and Ergon. AGL will continue to supply gas to DPS under the existing gas sales agreement which runs to 2023.

Herbert Smith Freehills' team comprising partner [Rob Merrick](#), senior associate Charlotte Cameron and solicitor Geoff Kerrigan, worked closely with AGL Group Counsel - Group Operations Hilary Thorpe.

Mr Merrick said "We are delighted to be assisting our long-standing client, AGL, on this sale."

This transaction is the latest power [M&A](#) deal in Australia by Herbert Smith Freehills' award winning energy team which has advised on a majority of the most significant recent transactions in the Australian market, including:

- [NSW Electricity Networks consortium on its A\\$10.26 billion acquisition of the TransGrid high voltage electricity transmission network from the New South Wales Government;](#)

- [IFM Investors on its sale of Pacific Hydro to China's State Power Investment Corporation](#);
- [Inversiones Capital Global SA, a wholly owned subsidiary of Banco Santander SA, on its sale of the 106.8MW Taralga Wind Farm in New South Wales to State Power Investment Corporation of China](#); and
- [Origin Energy on its A\\$110 million sale of Mortlake Terminal Station to AusNet Transmission](#).

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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