

HERBERT SMITH FREEHILLS ADVISES AUSGRID ON ACQUISITION OF ACTIVE STREAM SMART METERING BUSINESS

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Deals and cases

Herbert Smith Freehills has advised Ausgrid on its acquisition of the Active Stream smart metering business from AGL Energy Limited. Active Stream has more than 230,000 digital meters across New South Wales, Queensland and South Australia.

As part of the transaction, the parties will enter into a services agreement under which Active Stream will continue to supply non-exclusive metering services to AGL following completion.

The Active Stream business will be operated by Ausgrid as a key foundation of its new “unregulated” business, established to comply with the Australian Energy Regulator’s requirements for ring-fencing by electricity network businesses.

The Herbert Smith Freehills team was led by partner [David Ryan](#), supported by senior associates Jennifer Harding and Bailee Walker.

David Ryan commented, “The Australian Energy Market Commission’s Power of Choice rule changes make this an exciting time for the digital metering industry. Smart metering is likely to be key to a range of developments in customer engagement with the electricity market. We are delighted to have assisted Ausgrid as it creates a key platform to capitalise on the expected growth in this market.”

Ausgrid was also advised by Grant Samuel and KPMG, and was assisted by IFM and AustralianSuper. AGL was advised by Ironstone and Allens.

This deal is an example of Herbert Smith Freehills’ market-leading work in the development of the energy and infrastructure sectors. Other recent examples include advising:

- Advising the Australian Energy Market Commission on changes to the National Electricity Rules, including the move to 5-minute settlement
- IFM Investors and AustralianSuper on their \$16.2 billion long term lease of Ausgrid from the NSW Government
- The NSW Electricity Networks consortium on its A\$10.26 billion long term lease of the Transgrid electricity transmission network from the NSW Government

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