

# INFRASTRUCTURE EXPERTS ADVISE AGL ENERGY ON PORTLAND SMELTER ELECTRICITY HEDGE AGREEMENT

20 January 2017 | Australia  
News

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Herbert Smith Freehills has advised AGL Energy Limited on a new four year agreement to supply electricity to the Portland Smelter Joint Venture Participants' (Alcoa) aluminium smelter in Portland, Victoria.

The agreement is for a volume of 510MW, which is approximately the equivalent of 10 per cent of Victoria's total electricity load.

The new agreement was needed to help secure the future of the Portland Smelter and there was significant pressure on all parties to quickly reach a workable deal.

The firm's finance and corporate experts worked on the deal, with the team led by partner Gerard Pike who was supported by executive counsel Peter Davis and senior associates Miles Wadley and Brodie Same.

Herbert Smith Freehills partner Gerard Pike said: "This is one of the most significant Australian electricity hedge agreements entered into in recent times and we were thrilled to be able to help AGL finalise an agreement that will be critically important to the Portland Smelter."

The Joint Venture Participants were represented by Norton Gledhill, White Legal and Venables Lawyers.

This deal is another example of Herbert Smith Freehills' market-leading work in the power and infrastructure sectors. Herbert Smith Freehills has also acted for AGL on the recently announced Silverton Wind Farm, Nyngan and Broken Hill Solar Plants and the Macarthur Wind Farm, as well as AGL's acquisition of Macquarie Generation.

