



MEDIA RELEASE

Friday 31 October, 2025

Stability in adversity

TasNetworks continued to deliver safe and reliable electricity to Tasmanians [throughout a challenging weather year](#), including unprecedented storm events in mid/late-2024.

TasNetworks posted an after-tax profit of \$8.2 million, despite storm recovery costs which cost the business more than \$20 million.

TasNetworks' CEO, Seán Mc Goldrick, said Tasmanians need electricity that's clean, reliable and affordable.

"It was a uniquely challenging year, with our people responding to unprecedented storm damage with skill and commitment," Dr Mc Goldrick said.

"Through years of hard work, planning and cost saving, we've managed to invest strongly in our network and boost vegetation clearing, while keeping network charges under control.

"We made major improvements last year – including via the storm review recommendations. And we listened directly to customers through our new Customer and Stakeholder Advisory Groups. We're pleased to see that reflected in our improving customer satisfaction ratings.

"In 2024-25, we reached some exciting milestones in the North-West Transmission Development. We appointed Genus as the head contractor, and the Australian Energy Regulator approved the proposed capital expenditure of \$167.3m for early Stage One works. The project is tracking strongly. It plays a vital role in underpinning Marinus Link and expanding Tasmania's clean energy capacity," he said.

In 2024/25, TasNetworks:

- Invested almost \$272 million into its network, to boost reliability for Tasmanians;
- Held '*Call It Out*' training for every single employee, to help support psychosocial safety;
- Struck an Enterprise Agreement that supports and rewards employees than ever before, while helping keep power prices under control for Tasmanians;
- Officially halved its Total Recordable Injury Frequency Rate (key safety indicator) over a five-year period;
- Installed 45 kms of threatened bird mitigation measures, taking the total to about 650 kms.

More information: Rowan Dix - 0436 919980 / media@tasnetworks.com.au