



Powering a Bright Future

MEDIA RELEASE

Thursday 28 October, 2021

Cleaner, Cheaper Power for Tasmanians

TasNetworks showed its commitment to supporting Tasmanians and combatting climate change in 2020-21.

The business helped lower power prices while also returning a higher-than-expected profit and dividend to the people of Tasmania.

TasNetworks' 2020-21 Annual Report was tabled in the Tasmanian Parliament today. It shows:

- Distribution network charges fell by an average of 5.2 per cent for most Tasmanian households and small businesses, continuing a long-term downward trend;
- An above expectation after-tax profit of \$16.9 million, and a dividend of \$26.7m to shareholders (the Tasmanian Government);
- On-target progress for Project Marinus, which will help double Tasmania's clean energy, cut Australian emissions by 140-million tonnes by 2050 (the equivalent of a million cars off the road), create about 2,500 Tasmanian clean energy jobs, and give Tasmanians the lowest possible future power prices;
- An employee engagement score of 67 per cent (meeting industry benchmark) – reflecting broad career and job satisfaction.

TasNetworks CEO, Seán Mc Goldrick, said it's a strong platform for the huge changes, challenges and opportunities ahead.

"Tasmanians need electricity that's clean, affordable and reliable," Dr Mc Goldrick said.

"We're seeking to double Tasmania's clean energy, make Tasmania's biggest ever contribution against climate change, and give Tasmanians the lowest possible future prices.

"2020-21 shows we're heading in the right direction, and well set to seize the biggest opportunity in Tasmanian history since hydro-industrialisation itself," he said.

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

