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ASX & Media Release

Substantial holder notice lodged by Galipea Partnership

24 August 2026

AGL Energy Limited (AGL) refers to the Form 604 (Notice of change of interests of substantial holder) lodged by Galipea Partnership ABN 43 843 920 211 (Galipea Partnership) earlier today, in which Galipea Partnership advised that it reduced its relevant interest by approximately 1% and now holds a relevant interest in 9.41% of AGL shares.

Attached is a letter from Grok Ventures that provides further explanation of the change.

Authorised for release by AGL's Market Disclosure Committee.

Investor enquiries

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Media enquiries

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About AGL Energy

At AGL, we believe energy makes life better and are passionate about powering the way Australians live, move and work. Proudly Australian for more than 185 years, AGL supplies around 4.6 million[1] customer services. AGL operates Australia's largest private electricity generation portfolio within the National Electricity Market, comprising coal and gas-fired generation, renewable energy sources such as wind, hydro and solar, and batteries and other firming and storage technology. We are building on our history as one of Australia's leading private investors in renewable energy to be a leader in the transition to a lower emissions and smart energy future in line with the goals of our Climate Transition Action Plan.

For more information visit agl.com.au

[1] Services to customers number is as at 30 June 2026.

24 August 2026

Melinda Hunter
AGL Energy Limited
200 George Street
Sydney NSW 2000

Dear Melinda,

We refer to the attached letter from Allens and provide the following to explain the reasoning behind the change in holdings.

Grok Ventures periodically adjusts its derivatives (hedging) positions as they approach maturity. We have recently terminated an equity collar referencing approximately 1% of AGL shares. Following such termination we disposed of an equivalent number of AGL shares.

This adjustment was made in the normal course of portfolio management. Grok remains a substantial AGL shareholder and this does not represent a change to our investment thesis for AGL.

Yours sincerely,

Casey Taylor
Galipea Partnership