

Update regarding Basslink contract arrangements

Published 12 October 2022

Modified contract position

- On 30 September 2022, Hydro Tasmania and Basslink Pty Ltd (**BPL**) (receivers and managers appointed) (administrators appointed) entered a short-term network services agreement that commenced on midnight of Friday 30 September 2022 as outlined in these update:
 - [Update regarding Basslink contract arrangements - 30 September 2022](#); and
 - [Update regarding Basslink contract arrangements - 7 October 2022](#).
- This agreement will continue until the earlier of:
 - the completion of a sale transaction to APA; or
 - midnight on 31 December 2022.
- Under the agreement BPL must use reasonable endeavours, having regard to its resources, to make Basslink available to the market at its safe continuous capacity at zero price.
- Hydro Tasmania and APA (as the preferred bidder for the acquisition of BPL) intend to enter a further network services agreement which would form part of a package of documents that would come into effect on a binding sale transaction to APA being implemented.