



## ASX - MEDIA RELEASE

### Australian Power & Gas grows past 200,000 customer accounts

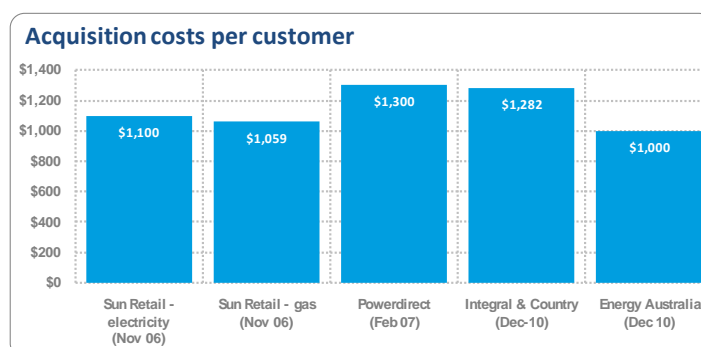
**Sydney, 21 January 2011** – Independent energy retailer, Australian Power & Gas (ASX: APK), today announced that its total net customer accounts has grown to more than 200,000. This is up from 145,000 customer accounts at the end of June 2010.

In the last six months Australian Power and Gas has acquired more than 55,000 new customer accounts. This is 10,000 accounts more than the company achieved during the full 2009/10 financial year, and puts the company solidly on track to achieve its stated target of 250,000 net customer accounts by June 30, 2011.

“This achievement illustrates the high growth potential of the company now that we are marketing into the three states of Victoria, New South Wales and Queensland,” said James Myatt, CEO of Australian Power & Gas.

“At 200,000 plus accounts the company believes that it has now emerged as a serious new entrant into the competitive energy retail space in Australia,” Myatt said. “Recent sales of the previously government-owned retailers in New South Wales and Queensland show that significant value is being placed on these customer bases.”

The table below shows that these recent transactions have occurred at between \$1000 and \$1,300 per customer account.



The company intends to announce its preliminary underlying financial results for the first half of FY11 on Friday, 28 January.

**ENDS**

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**About Australian Power & Gas**

Australian Power & Gas Company Ltd is listed on the Australian Stock Exchange (ASX) under the code APK. Australian Power & Gas holds a full suite of gas and electricity retail licences in Victoria, New South Wales, ACT, South Australia and Queensland and has been approved to operate by AEMO, the Australian Energy Market Operator. The company benefits from a strong management team with more than 50 years combined experience in the energy industry. Australian Power & Gas was announced as the fastest starting company in the 2010 Business Review Weekly Annual Fast Starters List and was placed number 1 on the Business Review Weekly Fast100 list for 2010.

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