



PUBLIC DISCLOSURE STATEMENT

AGL ENERGY LIMITED

**PRODUCT CERTIFICATION
ELECTRICITY
CY2024**

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	AGL Energy Limited
REPORTING PERIOD	1 January 2024- 31 December 2024 (Arrears)
DECLARATION	<i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i> Signature here  Name of signatory Mike Goodburn Position of signatory Acting GM Product & Commercial Date 29.05.2026



Australian Government
Department of Climate Change, Energy,
the Environment and Water

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Version 9.1.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	527,913 tCO ₂ -e
CARBON OFFSETS USED	5% ACCUs, 95% VERs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Environmental Resources Management (ERM)
TECHNICAL ASSESSMENT	29/7/2024 (CY2023) Ken De Negri, Environmental Resources Management (ERM) Next technical assessment due: CY2026

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2. CERTIFICATION INFORMATION

Description of product certification

This public disclosure statement supports the Carbon Neutral product certification for electricity sold by AGL Energy Limited (AGL). This includes the life cycle assessment and quantification of Scope 1, 2 and 3 emissions boundaries.

The emissions reported here are for CY2024, which is the fifth year of certification.

AGL first launched a certified Carbon Neutral electricity product to our residential and small business customers, as an optional opt-in offering starting from 1 July 2020. Carbon Neutral electricity is also available to multi-site and large commercial and industrial (C&I) customers.

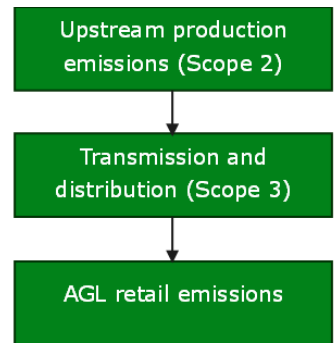
Western Australian businesses can opt-in to Carbon Neutral electricity via Perth Energy.

On 31 December 2024, AGL reached a milestone in its support of customers looking for Carbon Neutral options, with 173,248 services now on AGL's certified Carbon Neutral electricity and gas products, across Australia.

In relation to this product, AGL retail entities (including Perth Energy) acquire and retire offsets that meet the requirements of Climate Active. These offsets are equal to the emissions in relation to the electricity delivered to and consumed at the customer's premises. Residential customers who chose to add certified Carbon Neutral during 2024 were charged \$1 per week for Carbon Neutral electricity.* Small business customers could add Carbon Neutral to their electricity plans for \$4 per week.*

* Prices effective as of 31 December 2024. Prices include GST.

- Functional unit: 1 kWh of electricity sold by AGL and Perth Energy to electricity customers who have opted-in to Carbon Neutral.
- Offered as: opt-in product
- Life cycle: A cradle to gate lifecycle assessment was undertaken for this product as there are no relevant emissions associated with end of life.



Electricity Product Process Map

The responsible entity for this product certification is AGL Energy Limited, ABN 74115061375. This Public Disclosure Statement includes information for CY2024 reporting period.

Description of business

AGL is a leading integrated essential service provider, with a proud history of innovation. AGL is committed to providing our customers simple, fair and accessible essential services as they decarbonise and electrify the way they live, move and work.

We deliver around 4.3 million customer services across energy and telecommunications to our residential, small and large business, and wholesale customers across Australia. We operate the largest electricity generation portfolio in Australia, with an operated generation capacity of 7,982 MW (as at 30 June 2024)¹. AGL's operated generation accounted for approximately 20% of the total generation within the National Electricity Market in FY24. AGL operates the largest electricity generation portfolio within the NEM of any ASX-listed company, as at 30 June 2024.

- AGL includes related bodies corporate covered by this certification, such as: Data and telecommunications provider Southern Phone Company Limited, which trades as AGL Telecommunications and as Southern Phone Company and sells telecommunications products under both brands.
 - Southern Phone Company is one of the largest providers of fixed line, mobile and Internet communications services in regional Australia. Formed in 2002 with a vision to provide regional communities with affordable telecommunications services, Southern Phone Company now serves a national customer base and operates out of its metropolitan and regional offices.
 - AGL Telecommunications launched its first telecommunications products, offering internet services, in November 2020. This was followed by its launch of mobile SIM plans in February 2021.
- New energy providers - AGL Energy Services Pty Ltd sells energy solutions to residential customers based in Queensland, New South Wales, Victoria and South Australia, including solar and battery bundles and battery storage solutions.
- Energy retailers – AGL Sales Pty Limited; AGL South Australia Pty Limited; AGL Retail Energy Limited (“AGL energy retail entities”) and Perth Energy Pty Ltd.
 - AGL energy retail entities provide gas and electricity services to residential and business customers across New South Wales, Victoria, South Australia, Queensland and Western Australia. Offering a range of energy plans to suit varying preferences, customers can sign up to our products and services via our digital channels (AGL website, AGL app, My Account) or by calling the AGL contact centre.
 - AGL | Perth Energy supplies contestable gas and electricity business customers connected to the Western Power and ATCO gas networks in Western Australia including regional areas such as Albany, Geraldton and Kalgoorlie for electricity, and Geraldton for gas.
 - The accelerating pace of the climate transition, along with the shaping forces of customers, the community and technology, has led to significant changes to the landscape in which AGL operates.

¹Capacity as at 30 June 2023. <https://www.agl.com.au/content/dam/digital/agl/documents/about-agl/investors/2023/230810-agl-energy-limited-annual-report-2023-4-4-asx.pdf>

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as 'attributable processes' of a product or service. These attributable processes are services, materials and energy flows that become the product or service, make the product or service and carry the product or service through its life cycle. These attributable emissions have been quantified in the carbon inventory.

Non-quantified emissions have been assessed as attributable and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

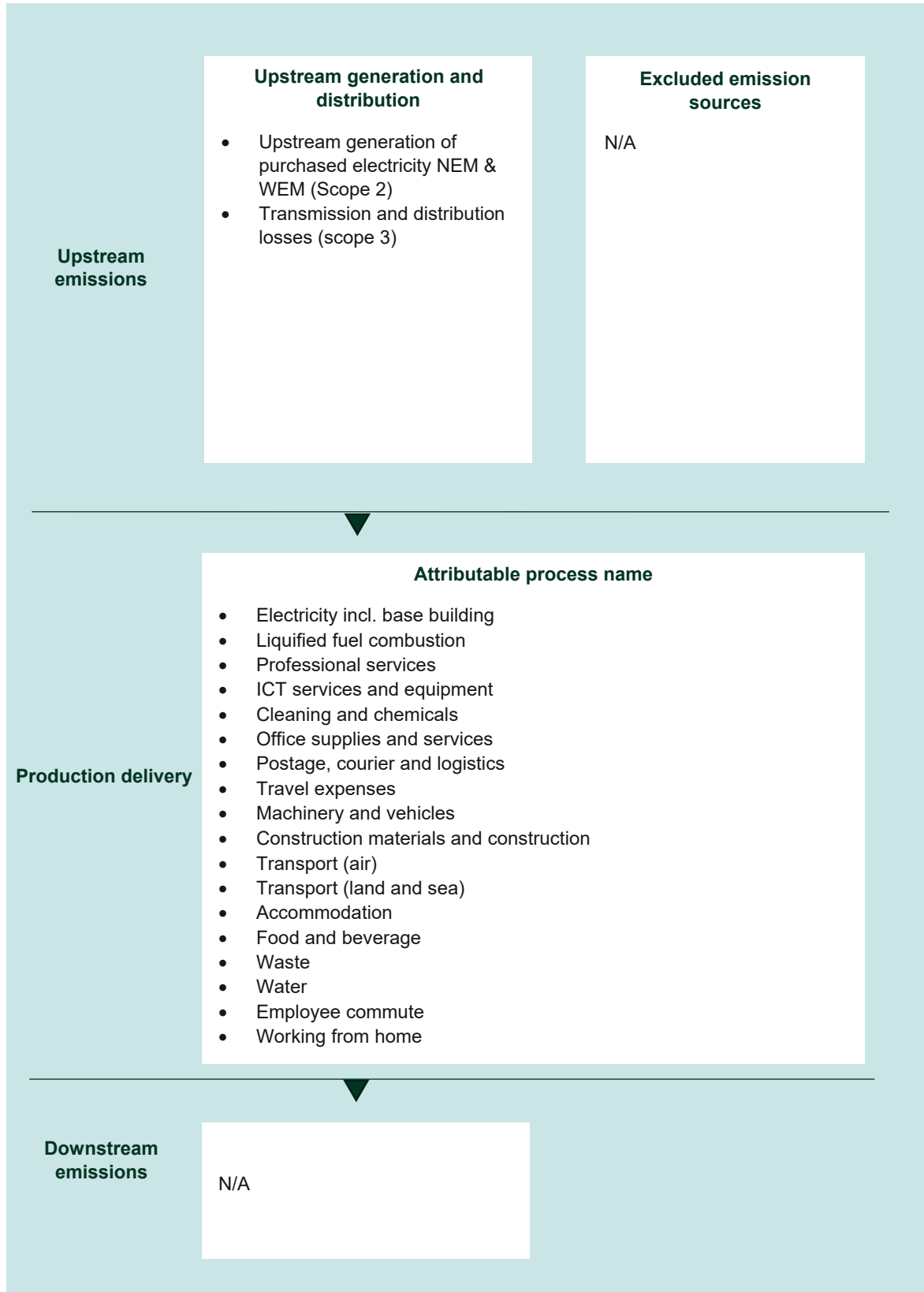
Outside the emissions boundary

Non-attributable emissions have been assessed as not attributable to a product or service. They can be **optionally included** in the emissions boundary and therefore have been offset, or they can be listed as outside of the emissions boundary (and are therefore not part of the carbon neutral claim). Further detail is available at Appendix D.

Inside emissions boundary		Outside emission boundary
<u>Quantified</u> Generation of purchased electricity NEM & WEM Transmission and distribution losses <u>Quantified Retail</u> Electricity incl. base building Liquified fuel combustion Professional services ICT services and equipment Cleaning and chemicals Office supplies and services Postage, courier and logistics Travel expenses Machinery and vehicles Construction materials and construction Transport (air) Transport (land and sea) Accommodation Food and beverage Waste Water Employee commute Working from home	<u>Non-quantified</u> N/A <u>Optionally included</u> N/A	<u>Non-attributable</u> N/A

Product process diagram

The following diagram is cradle to gate.



4. EMISSIONS REDUCTIONS

Emissions reduction strategy

AGL has a strong track record of delivering action on climate change and the energy transition and provide a range of products and services to help our customers decarbonise their businesses and homes.

In September 2022 AGL released its inaugural Climate Transition Action Plan (CTAP), which outlines AGL's commitments to the following²:

- Close Loy Yang A Power Station by the end of FY35³.
- Reduce our annual greenhouse gas emissions by at least 17% compared to a FY19 baseline, from FY24 following the closure of Liddell Power Station in April 2023.^{4,5}
- Reduce our annual greenhouse gas emissions by at least 52% compared to a FY19 baseline, by FY35 following the closure of the Bayswater Power Station by 2033^{4,5}
- Be Net Zero for operated Scope 1 and 2 greenhouse gas emissions following the closure of all AGL's coal-fired power stations.
- Develop a decarbonisation pathway to achieve our ambition of being Net Zero for Scope 3 greenhouse gas emissions by 2050.
- Seek to supply our customer demand with ~12 GW of additional renewable and firming capacity by the end of 2035.

Our plan recognises that a balance needs to be struck between responsible transition and rapid decarbonisation, to keep Australia's electricity supply secure, reliable and affordable. We are committed to working constructively with our stakeholders, including government, our people and the communities in which we operate, to lead a responsible and orderly transition.

² AGL released an updated Climate Transition Action Plan in August 2025. As this PDS applies to the 2024 period, it outlines commitments from the prior 2022 CTAP which was in effect during this period. 3. The ability for AGL to execute on this target will be subject to uncertainties and risks, as described on page 12 of AGL's Climate Transition Action Plan.

³ The ability for AGL to execute on this target will be subject to uncertainties and risks, as described on page 12 of 2022 AGL's Climate Transition Action Plan, September 2022.

⁴ Operated Scope 1 and 2 greenhouse gas emissions, as reported under the National Greenhouse and Energy Reporting Act 2007, against a FY19 baseline.

⁵ FY24 and FY35 represent the first full financial years where no emissions from Liddell and Bayswater power stations occur following the closure of these power stations in April 2023 (FY23) and CY33 (FY34) respectively.

Emissions reduction actions

AGL's operational emissions reduction actions primarily relate to the closure of our coal-fired power stations as outlined in our CTAP released in September 2022.

In April 2023 AGL's Liddell Power Station ceased generation. Decommissioning commenced in FY23.

Additionally, as stated in our 2022 CTAP, AGL will develop a decarbonisation pathway to achieve our ambition of being Net Zero for Scope 3 greenhouse gas emissions by 2050.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e	Emissions intensity of the functional unit
Base Year / Year 1:	CY2019	29,165	0.92
Year 2:	CY2020	32,772	0.95
Year 3:	CY2021	265,712	0.89
Year 4:	CY2022	554,255	0.81
Year 5:	CY2023	523,346	0.76
Year 6:	CY2024	527,913	0.73

Use of Climate Active carbon neutral products, services, buildings or precincts

N/A

Emissions summary

The below summary represents the attributable emissions from customers who have opted-in to the product only.

Life cycle stage / Attributable process / Emission source	tCO ₂ -e
Upstream - extraction, production	480,667.43
Upstream – transmission and distribution	45,803.06
Product / service delivery - retail emissions	1,442.25
Attributable emissions (tCO₂-e)	527,912.74

Product offset liability	
Emissions intensity per functional unit (kgCO ₂ -e/kWh)	0.73
Emissions intensity per functional unit including uplift factors	N/A
Number of functional units covered by the certification (kWh)	722,550,320
Total emissions (tCO₂-e) to be offset	527,912.74

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

This certification has taken an in-arrears offsetting approach. The total greenhouse gas emissions to offset is 527,912.74 tCO₂-e.

The total number of eligible offsets used in this report is 527,912.74. Of the total eligible offsets used, zero were previously banked and 527,913 were newly purchased and retired. Zero are remaining and have been banked for future use.

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Australian Carbon Credit Units (ACCU)	26,396	5%
Verified Emissions Reductions (VERs)	501,517	95%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Burn Stoves Project in Kenya	VERs	GSF Registry	17/06/2025	<u>GS1-1-KE-GS5642-16-2022-25694-130688-199755</u>	2022	69,068	0	0	69,068	13%
GS10789 VPA2: Efficient and Clean Cooking for households in Kenya	VERs	GSF Registry	17/06/2025	<u>GS1-1-KE-GS10791-16-2022-26381-6066-56065</u>	2022	50,000	0	0	50,000	9%
TASC Clean Cooking PoA – VPA 1 (Zambia)	VERs	GSF Registry	17/06/2025	<u>GS1-1-ZM-GS11145-16-2022-25993-114825-193993</u>	2022	79,169	0	0	79,169	15%
Circle Gas LPG Smart Meter Program in Kenya	VERs	GSF Registry	17/06/2025	<u>GS1-1-KE-GS11331-16-2022-26341-55223-105000</u> & <u>GS1-1-KE-GS11331-16-2022-26341-105001-205000</u>	2022	149,778	0	0	149,778	28%

TASC Clean Cooking PoA – VPA 3 (Zambia)	VERs	GSF Registry	17/06/2025	<u>GS1-1-ZM-GS11596-16-2022-25995-153330-161772</u>	2022	8,443	0	0	8,443	2%
Burn Stoves Project in Kenya	VERs	GSF Registry	17/06/2025	<u>GS1-1-KE-GS5642-16-2023-27987-120073-154027</u> & <u>GS1-1-KE-GS5642-16-2023-25695-69989-78045</u> & <u>GS1-1-KE-GS5642-16-2023-25695-2046-69988</u>	2023	109,955	0	0	109,955	21%
GS10789 VPA2: Efficient and Clean Cooking for households in Kenya	VERs	GSF Registry	17/06/2025	<u>GS1-1-KE-GS10791-16-2023-26382-30941-66044</u>	2023	35,104	0	0	35,104	7%
Nooralaba Station Forest Regeneration Project	ACCUs	ANREU	17/06/2025	9,018,512,034 – 9,018,516,510 (Appendix A for transaction record)	2024-25	4,477	0	0	4,477	1%
Nooralaba Station Forest Regeneration Project	ACCUs	ANREU	17/06/2025	8,998,907,506 – 8,998,911,668 & 8,998,912,506 – 8,998,917,505 (Appendix A for transaction record)	2023-24	9,163	0	0	9,163	2%

Warbreccan Regeneration Project	ACCUs	ANREU	17/06/2025	8,353,053,514 – 8,353,063,513 (Appendix A for transaction record)	2022- 23	10,000	0	0	10,000	2%
Byzantium Induced Regeneration of Native Forest Project	ACCUs	ANREU	17/06/2025	8,409,882,704 – 8,409,885,459 (Appendix A for transaction record)	2023- 24	2,756	0	0	2,756	1%
Offset Totals:						527,913	0	0	527,913	100.00%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) Summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

Transaction ID	AU42108
Current Status	Completed (4)
Status Date	17/06/2023 14:51:38 (AEST) 17/06/2023 04:51:38 (GMT)
Transaction Type	Cancellation (6)
Transaction Initiator	Lao, Ly Kheng
Transaction Approver	Chen, Sinu
Comment	Retired On behalf of AGL and Path Energy for CY2024 Electricity Carbon Neutral Certification under Climate Active

Transferring Account	Acquiring Account
Account Number	AU-2880
Account Name	AGL Hydro Partnership
Account Holder	AGL HP1 Pty Limited
Account Number	AU-1088
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Party	Type	Transaction Type	Original CP	Current CP	ESF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ESF102095					2024-23		9,016,512,024 - 9,016,516,510	4,477

Transaction Status History	Status Code
17/06/2023 14:51:38 (AEST)	Completed (4)
17/06/2023 04:51:38 (GMT)	Completed (4)
17/06/2023 14:51:38 (AEST)	Proposed (1)
17/06/2023 04:51:38 (GMT)	Proposed (1)
17/06/2023 14:51:38 (AEST)	Account Holder Approved (97)
17/06/2023 04:51:38 (GMT)	Account Holder Approved (97)
17/06/2023 12:08:44 (AEST)	Awaiting Account Holder Approval (95)
17/06/2023 02:08:44 (GMT)	Awaiting Account Holder Approval (95)

Transaction ID	AU42108
Current Status	Completed (4)
Status Date	17/06/2023 14:51:15 (AEST) 17/06/2023 04:51:15 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Lao, Ly Kheng
Transaction Approver	Chen, Sinu
Comment	Retired On behalf of AGL and Path Energy for CY2024 Electricity Carbon Neutral Certification under Climate Active

Transferring Account	Acquiring Account
Account Number	AU-2880
Account Name	AGL Hydro Partnership
Account Holder	AGL HP1 Pty Limited
Account Number	AU-1088
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Party	Type	Transaction Type	Original CP	Current CP	ESF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ESF102095					2023-24		8,998,907,506 - 8,998,911,488	4,583
AU	KACCU	Voluntary ACCU Cancellation			ESF102095					2023-24		8,998,912,506 - 8,998,917,505	5,000

Transaction Status History	Status Code
17/06/2023 14:51:15 (AEST)	Completed (4)
17/06/2023 04:51:15 (GMT)	Completed (4)
17/06/2023 14:51:15 (AEST)	Proposed (1)
17/06/2023 04:51:15 (GMT)	Proposed (1)
17/06/2023 14:51:15 (AEST)	Account Holder Approved (97)
17/06/2023 04:51:15 (GMT)	Account Holder Approved (97)
17/06/2023 02:12:24 (AEST)	Awaiting Account Holder Approval (95)
17/06/2023 02:12:24 (GMT)	Awaiting Account Holder Approval (95)

Transaction ID	AU42111
Current Status	Completed (6)
Status Date	17/06/2023 14:55:13 (AEST) 17/06/2023 04:55:13 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Lao, Ly Kheng
Transaction Approver	Chen, Sinu
Comment	Retired On behalf of AGL and Path Energy for CY2024 Electricity Carbon Neutral Certification under Climate Active

Transferring Account	Acquiring Account
Account Number	AU-2880
Account Name	AGL Hydro Partnership
Account Holder	AGL HP1 Pty Limited
Account Number	AU-1088
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Party	Type	Transaction Type	Original CP	Current CP	ESF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ESF121728					2022-21		8,353,053,314 - 8,353,063,313	10,000

Transaction Status History	Status Code
17/06/2023 14:55:13 (AEST)	Completed (4)
17/06/2023 04:55:13 (GMT)	Completed (4)
17/06/2023 14:55:13 (AEST)	Proposed (1)
17/06/2023 04:55:13 (GMT)	Proposed (1)
17/06/2023 14:55:13 (AEST)	Account Holder Approved (97)
17/06/2023 04:55:13 (GMT)	Account Holder Approved (97)
17/06/2023 02:27:48 (AEST)	Awaiting Account Holder Approval (95)
17/06/2023 02:27:48 (GMT)	Awaiting Account Holder Approval (95)

Transaction ID	AU42113
Current Status	Completed (4)
Status Date	17/06/2023 14:57:13 (AEST) 17/06/2023 04:57:13 (GMT)
Transaction Type	Cancellation (6)
Transaction Initiator	Lao, Ly Kheng
Transaction Approver	Chen, Sinu
Comment	Retired On behalf of AGL and Path Energy for CY2024 Electricity Carbon Neutral Certification under Climate Active

Transferring Account	Acquiring Account
Account Number	AU-2880
Account Name	AGL Hydro Partnership
Account Holder	AGL HP1 Pty Limited
Account Number	AU-1088
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Party	Type	Transaction Type	Original CP	Current CP	ESF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ESF102096					2023-24		8,409,882,704 - 8,409,885,459	2,756

Transaction Status History	Status Code
17/06/2023 14:57:13 (AEST)	Completed (4)
17/06/2023 04:57:13 (GMT)	Completed (4)
17/06/2023 14:57:13 (AEST)	Proposed (1)
17/06/2023 04:57:13 (GMT)	Proposed (1)
17/06/2023 14:57:13 (AEST)	Account Holder Approved (97)
17/06/2023 04:57:13 (GMT)	Account Holder Approved (97)
17/06/2023 14:13:31 (AEST)	Awaiting Account Holder Approval (95)
17/06/2023 04:13:31 (GMT)	Awaiting Account Holder Approval (95)

APPENDIX B: ELECTRICITY SUMMARY

N/A

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as attributable, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
NA	

Excluded emission sources

Attributable emissions sources can be excluded from the carbon inventory, but still considered as part of the emissions boundary if they meet **all three of the below criteria**. An uplift factor may not necessarily be applied.

1. A data gap exists because primary or secondary data cannot be collected (**no actual data**).
2. Extrapolated and proxy data cannot be determined to fill the data gap (**no projected data**).
3. An estimation determines the emissions from the process to be **immaterial**.

Emissions Source	No actual data	No projected data	Immaterial
NA			

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSION BOUNDARY

Non-attributable emissions have been assessed as not attributable to a product or service (do not carry, make or become the product/service) and are therefore not part of the carbon neutral claim. To be deemed attributable, an emission must meet two of the five relevance criteria. Emissions which only meet one condition of the relevance test can be assessed as non-attributable and therefore are outside the carbon neutral claim. Non-attributable emissions are detailed below.

1. **Size** The emissions from a particular source are likely to be large relative to other attributable emissions.
2. **Influence** The responsible entity could influence emissions reduction from a particular source.
3. **Risk** The emissions from a particular source contribute to the responsible entity's greenhouse gas risk exposure.
4. **Stakeholders** The emissions from a particular source are deemed relevant by key stakeholders.
5. **Outsourcing** The emissions are from outsourced activities that were previously undertaken by the responsible entity or from outsourced activities that are typically undertaken within the boundary for comparable products or services.

Non-attributable emissions sources summary

Emission sources tested for relevance						Justification
	Size	Influence	Risk	Stakeholders	Outsourcing	
N/A						



An Australian Government Initiative

