



**Australian Power & Gas**

**ASX RELEASE**

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## **10,000 CUSTOMERS REACHED**

Australian Power & Gas Company Limited (ASX: APK), an aggressive new entrant to the retail energy market on Australia's east coast, is pleased to announce that its interim customer target of 10,000 signed accounts has been successfully achieved.

The company's simple, low-cost energy products have been received enthusiastically in Victoria and New South Wales and in initial marketing in Queensland. This is supported by the back office systems including the billing systems that are operating without incident.

Australian Power & Gas recently began making initial offers to Queensland households ahead of the official opening of that market to competition on 1 July, when 1.6 million consumers will be able to choose their energy supplier for the first time.

Chief Executive Officer James Myatt said: "We have made excellent progress in building our customer base since we launched in Victoria in February. Consumers are recognising Australian Power & Gas as the simpler, smarter choice in energy supply and we're confident of maintaining the momentum we have built up during our first few months of operation."

Australian Power & Gas has developed a 'best of breed' business model, including a powerful direct sales capability through a strategic relationship with Australia's leading direct energy sales company. Outsourcing key business services enables Australian Power & Gas to keep costs low and the company's management team has more than 50 years of combined energy experience.

"Our straight-talking, no-nonsense approach to energy retailing is being well received and we're confident that consumers will continue to recognise Australian Power & Gas as the simpler, smarter energy provider," Mr Myatt said.

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