



For immediate release | Thursday 27 August 2009

ETSA Utilities announces transition to new CEO

The Board of ETSA Utilities has today announced that Bob Stobbe, current Chief Executive of TransAdelaide, will replace ETSA Utilities' current CEO, Lew Owens, when he retires early next year.

ETSA Utilities is South Australia's electricity distribution business, delivering energy to more than 805,000 customers across the State. It is 51% owned by the Hong Kong based Cheung Kong Group and 49% owned by Spark Infrastructure, an infrastructure investment company listed on the ASX.

ETSA Utilities' Chairman, Peter Tulloch, said Mr Owens had informed the Board earlier this year that he did not intend to continue as CEO through the next regulatory period, to commence in July 2010.

"Mr Owens advised the Board that he wished to retire from management duties and pursue new challenges as a Director," Mr Tulloch said.

"Accordingly, the Board undertook a comprehensive executive search using specialist consultants to ensure a wide range of candidates was considered.

"We are delighted to announce Bob Stobbe's appointment as the new CEO to take ETSA Utilities through its next period of growth. Bob's previous experience as a senior executive at ETSA Utilities and as the inaugural CEO of Spark Infrastructure make him perfect for the role," Mr Tulloch said.

"It is equally pleasing that Bob is a proud South Australian who has made a major contribution to the public transport sector during his time at TransAdelaide. He also has excellent networks within the infrastructure area of the State Government."

Mr Tulloch said the Board and both CEOs were committed to a smooth and well-managed transition process, which would happen early next year.

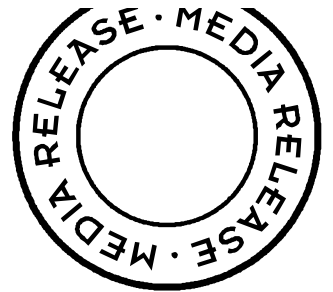
"ETSA Utilities is currently involved in an important reset submission to the Australian Energy Regulator for funding over the 2010-15 period, and Mr Owens will manage that process until after ETSA Utilities' final submission in late January 2010," Mr Tulloch said.

Mr Owens commenced as CEO of ETSA Utilities in August 2005, and since then has overseen significant growth in the infrastructure business and the achievement of a number of major goals, including winning the 2008 SafeWork Australia Award for the best Safety Management System in the nation.

Mr Owens was also recently appointed as an inaugural Reconciliation Ambassador in recognition of ETSA Utilities' Indigenous employment program.

About ETSA Utilities

ETSA Utilities is South Australia's electricity distributor, delivering electricity to more than 800,000 customers. We are one of South Australia's largest organisations, employing about 1800 people throughout metropolitan and regional SA. ETSA Utilities is 51 percent owned by Cheung Kong Infrastructure Holdings Limited and Hongkong Electric Holdings, which form part of the Cheung Kong Group of companies. The remaining 49 percent is owned by ASX-listed Spark Infrastructure.



"It has been a wonderful experience working with the Board, our 1850 employees, the regulatory authorities, and the State Government, who are all committed to delivering excellent service to the South Australian community, and often under very trying conditions," said Mr Owens.

"I would like to thank everyone who has assisted me during this challenging and exciting period of growth for South Australia. I'm pleased that ETSA Utilities has been able to facilitate the State's development.

"I extend to Bob and all employees my best wishes, and I'm confident ETSA Utilities will continue to power up South Australia for a prosperous and sustainable future."

Media contact: 0403 582 500

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