

Press Release

ECHO GROUP AUSTRALIA

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PRESS RELEASE

Echo Group Corporation Pty Ltd

Echo Group is excited to announce that EnergyAustralia plan to acquire 100% of the company, subject to Foreign Investment review board approval.

EnergyAustralia purchased a 49% share in Echo Group in July 2019 and recently made the decision to purchase the remaining shares to form part of EnergyAustralia's commitment to offering customers affordable energy solutions.

Echo Group will continue to operate independently under its current house of brands including Cherry Energy Solutions, eko energy and littil.

This is a great day for valued customers of both EnergyAustralia and Echo Group. Together, we will continue to offer businesses and households energy products and services that save them money and carbon emissions.

This acquisition further reinforces Echo Group's position as a reliable, long term stable partner for each and every one of our customers. There will be no disruption to how we work as a result of the acquisition.

Echo Group welcome EnergyAustralia as the 100% shareholder and look forward to enjoying continued success nationally as we work through current economic challenges and into the future.

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1. Will Echo Group, or any of its brands, become/be renamed as EnergyAustralia?

No, Echo Group will remain Echo Group and the family of brands will continue to operate under their current names, Cherry Energy Solutions, eko energy and littil.

2. What does this mean for Echo Group? Will it change the way they deal with their customers?

This acquisition will not change the way we deal with our customers and further reinforces Echo Group's position as a reliable, long term stable partner for each and every one of them.

3. Will this change the way they deal with their suppliers?

No, Echo Group's suppliers will not notice any changes generally. We hope to continue to improve processes and efficiencies for the benefit of our both our suppliers, partners and customers.

4. Will there be a restructure?

Echo Group remain committed to the long-term success of the staff in its business. We expect to continue to run as a largely independent business without significant changes.

5. Will Echo move from their head office in Mulgrave, Victoria or their offices in New South Wales and Queensland?

No, Echo will remain in their offices nationally.