



MEDIA RELEASE

2 July 2007

APA GROUP COMPLETES ACQUISITION OF ORIGIN ENERGY NETWORKS

APA Group (APA) advises that it has today completed the acquisition of the Origin Energy Networks assets. The acquisition, which was announced in April this year, will complement APA's existing portfolio of energy transmission and distribution assets and substantially extend APA's presence across Australia.

The completion represents the finalisation of the suite of transactions for the assets to be acquired from Origin Energy:

- Origin Energy Asset Management (OEAM) – which provides management and operations services to gas, distribution and transmission company Envestra Ltd (Envestra)
- A 17% percent stake in Envestra; and
- A one third interest in the SEAGas pipeline.

The acquisition of Origin Energy Networks, which will increase group revenues by approximately 40%, strengthens APA's internal management model and provides a range of complementary operating and technical capabilities to pursue growth initiatives, including organic growth of existing assets within APA.

APA Managing Director, Mick McCormack said: "The acquisition of Origin Energy Networks is a strong strategic fit because the assets and businesses acquired are principally involved in the distribution or transmission of gas, which remains APA's core business."

"Origin Energy Networks operates under long-term contracts and has highly predictable revenue and cash flow streams. This acquisition will increase our free cash flow which in turn enhances our ability to deliver on our strategy to increase distributions by at least CPI."

APA has been working closely with Origin Energy to ensure a smooth transition of the business into the APA Group. The same people and systems that have performed these services in the past will continue to perform the services, now under the APA banner. The focus on high service standards, safety and the environment will continue.

HSBC Building
Level 19
580 George Street
Sydney NSW 2000
PO Box R41
Royal Exchange NSW 1225

Phone 61 2 9693 0000
Fax 61 2 9693 0093
www.pipelinetrust.com.au

APA Group



Australian Pipeline Ltd
ACN 091 344 704

Australian Pipeline Trust
ARSN 091 678 778

APT Investment Trust
ARSN 115 585 441

MEDIA RELEASE

2 July 2007

As a result of the expansion of the APA Group, Stephen Ohl has been appointed to the position of Chief Operating Officer. Reporting to Stephen are Andrew Dash, General Manager Queensland; Edwin De Prinse, General Manager Victoria; Robert McMaster, General Manager New South Wales; David King, General Manager Western Australia and Mark Coughlin, General Manager Envestra Services and South Australia.

For further information please contact:

Mick McCormack, APA Group
Telephone: (02) 9693 0000
Email: mmccormack@pipelinetrust.com.au

Paula Hannaford, Gavin Anderson & Company
Telephone: (02) 9552 4499 or Mb: 0413 940 180
Email: phannaford@gavinanderson.com.au

About APA Group (APA)

APA Group, comprised of Australian Pipeline Trust and APT Investment Trust, is the major ASX-listed energy transmission company in Australia with interests in more than 10,000kms of natural gas pipeline infrastructure, over 2,300kms of gas distribution network in south east Queensland, two Coal Seam Gas processing plants, a gas fired power station, gas storage facilities and two high voltage direct current interconnector systems. The Group has a varied and quality customer base including AGL Energy, Cooper Eromanga Basin Producers, Xstrata, Newmont, CS Energy, BHP Billiton, Zinifex, Incitec Pivot, Origin, Energex, RioTinto, Nickel West, Synergy and Verve Energy.