

BABCOCK & BROWN POWER

Babcock & Brown Power Limited · ABN 67 116 665 608
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15 October 2009

Annual General Meeting – Date Change

On 25 September 2009, Babcock & Brown Power (ASX:BBP) advised the market in accordance with ASX Listing Rule 3.13.1 that its 2009 Annual General Meeting of securityholders would be held on Monday, 30 November 2009.

As set out in the 2009 Annual Financial Report¹, resolution of the Babcock & Brown debt restructuring is expected to require a securityholder vote. It was initially expected that securityholders would be voting on this issue at the Annual General Meeting scheduled for 30 November 2009. However, the current process and expected timing for reaching an agreement with Babcock & Brown on the restructure of their debt will not enable this issue to be put forward to securityholders on 30 November 2009. Accordingly, BBP has applied to ASIC, and been granted, an extension of time within which BBP may hold its Annual General Meeting (i.e. until December 2009). This is expected to enable securityholders to vote on all resolutions at the one meeting rather than BBP needing to hold a separate Extraordinary General Meeting a short time after the Annual General Meeting.

As such, BBP now further advises in accordance with ASX Listing Rule 3.13.1 that its 2009 Annual General Meeting of securityholders will be held at 10.00am on Friday, 18 December 2009 at Customs House, Level 1, 31 Alfred Street, Circular Quay, Sydney, NSW, Australia.

ENDS

Further Information:

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About Babcock & Brown Power

Babcock & Brown Power (ASX:BBP) is a power generation and energy retail business, with assets diversified by geographic location, fuel source, contract type and operating mode. The portfolio has interests in 12 operating power stations representing approximately 2,800MW² of installed generation capacity. BBP also owns the Alinta retail business in WA.

¹ Published 30 September 2009

² Some assets have minority shareholders.