

BABCOCK & BROWN POWER

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ASX Release

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BBP UPDATE - VOLUNTARY SUSPENSION

Babcock & Brown Power (ASX:BBP) advises that its discussions with the North West Shelf gas sellers and its syndicate of banks in response to the interim award under the gas contract arbitration in Western Australia are still ongoing. BBP is continuing with its process of engaging with the relevant parties to ascertain a full understanding of the implications of the interim award. Accordingly, BBP's voluntary suspension from quotation will continue until such time as BBP is in a position to make an announcement in relation to those discussions. This is expected to be during the week commencing 23 November 2009.

ENDS

Further Information:

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About Babcock & Brown Power

Babcock & Brown Power (ASX:BBP) is a power generation business, with assets diversified by geographic location, fuel source, customers, contract types and operating mode. The portfolio has interests in 12 operating power stations representing approximately 2,800MW¹ of installed generation capacity. BBP also owns the Alinta retail business in WA.

For further information please visit our website: www.bbpower.com

¹ Some assets have minority shareholders.