



ASX Release

14 March 2008

SUMMARY OF INTERIM DISTRIBUTION AND DRP PARTICIPATION

Babcock & Brown Power (ASX:BBP) confirms that its interim distribution of 13 cents per stapled security for the 6 months ended 31 December 2007 will be paid to security holders on 17 March 2008.

The record date for the distribution was 31 December 2007. Stapled securities eligible for the distribution traded ex-distribution from 21 December 2007.

Eligible security holders who elected to participate in the BBP Distribution Reinvestment Plan ("DRP") prior to the record date will be issued BBP fully paid stapled securities.

The details of the interim distribution for the six months ended 31 December 2007 and the related participation in the DRP are as follows:

Distribution per stapled security	13 cents
Total Distribution (gross distribution before DRP participation)	\$92,211,841.41
DRP participation price	\$1.7648
DRP participation rate	32.57%
Distribution to be paid in cash (on 17 March 2008)	\$62,181,648.36
Stapled securities to be issued under DRP	17,007,015

The price at which the DRP securities will be issued on 17 March 2008 is the average of the daily weighted average market price of BBP stapled securities sold on the ASX over the 10 trading days ending on the trading day which is 3 trading days before the date that the securities are to be allotted under the DRP (being 28 February 2008 to 12 March 2008 inclusive), discounted by 2.5%.

Details of the calculation are as follows:

The average of the daily weighted average market price per security for the period 28 February 2008 to 12 March 2008 inclusive ("VWAP")	\$1.8061
VWAP rounded to the nearest full cent	\$1.81
DRP Participation Price (the above price per security, discounted by 2.5%)	\$1.7648

ENDS

Further Information:

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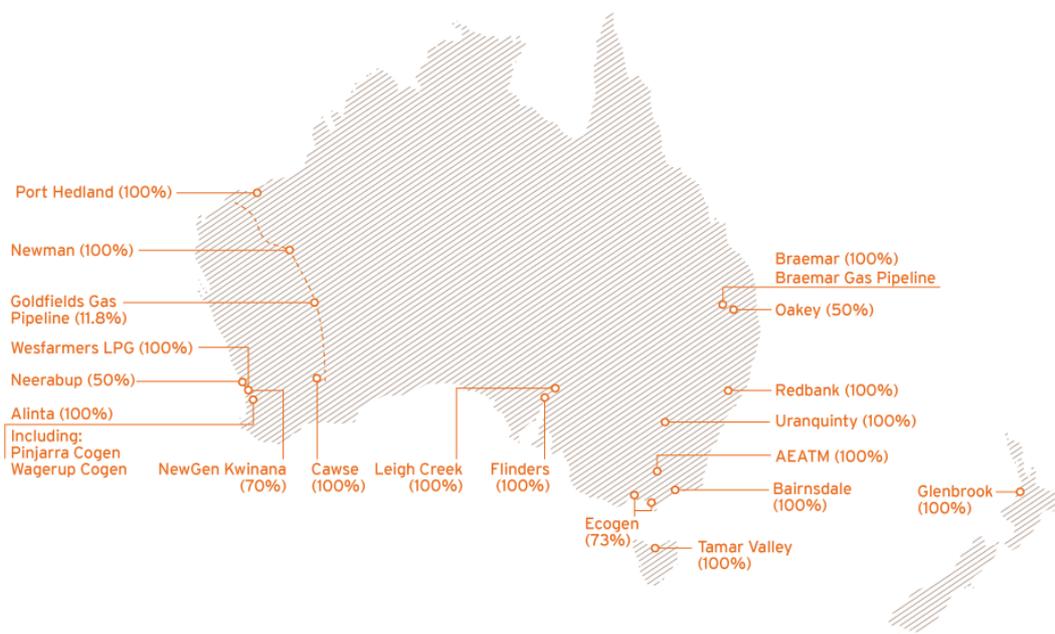
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About Babcock & Brown Power

Babcock & Brown Power (ASX:BBP) is a power generation business, with assets diversified by geographic location, fuel source, customers, contract types and operating mode. Its aim is to grow returns to its securityholders through optimisation of its existing power generation business and the addition of further generation assets and associated businesses via a combination of new construction and strategic acquisitions.

The portfolio has interests in 14 operating power stations representing over 4,000MW¹ of installed generation capacity and five power stations under construction. BBP has interests in a number of other associated power assets including the WA retail assets of AlintaAGL. Babcock & Brown has been developing, operating and acquiring the generation portfolio over a period of 10 years.

Portfolio Summary



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

¹ Some assets have minority shareholders.