

MERGER ANNOUNCEMENT

CPPIB/GIM/OCL/ORIGIN/OCTOPUS ENERGY/JV

M/22/014–

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition by Canada Pension Plan Investment Board of joint control of Octopus Energy Group Limited.

06 April 2022

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Canada Pension Plan Investment Board will acquire joint control of Octopus Energy Group Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 22 March 2022.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Canada Pension Plan Investment Board ("CPPIB") is a professional investment management organisation that invests the funds transferred to it by the Canada Pension Plan. CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments and has offices around the world.

Generation Investment Management LLP ("GIM") is an investment management firm registered in the United Kingdom. GIM's principal activity is the provision of investment management services to institutional clients and other investors.

Octopus Capital Limited ("OCL") is the ultimate parent entity of the Octopus Group. The Octopus Group is active in various sectors through different business groups, including Octopus Energy, Octopus Investments, Octopus Ventures, Octopus Real Estate, Octopus Wealth, Octopus Moneycoach and Seccl.

Origin Energy International Holdings ("Origin") is an Australian listed public energy company with headquarters in Sydney, Australia. Origin is active across four main sectors: (i) supply of electricity, natural gas, LPG (liquefied petroleum gas), and solar; (ii) development of renewable projects; (iii) gas exploration and production; and (iv) power generation.

Octopus Energy Group Limited's ("Octopus Energy") primary activities are the retail supply of electricity and gas; management of generation assets; and supplying technology services.