



8 November 2021

Statement from APPEA Chief Executive Andrew McConville in response to today's announcement that Incitec Pivot will cease manufacturing operations at its Gibson Island in December 2022.

"What makes makes commercial sense for Incitec Pivot is a matter entirely for them and their shareholders. This is particularly the case when this announcement comes at a time when they are managing more than \$100 million in announced impairments on their plants since February alone.

"APPEA would also like to note that in nine consecutive reports from the Australian Competition and Consumer Commission it has been made very clear that there is no shortfall in gas for the domestic market.

"Indeed, there have been more than 111 new gas supply and commercial agreements signed in the past nine years including 15 (9 in Queensland) in 2021 that include Australia Pacific LNG, Senex Energy, Blue Energy, Westside and others.

"The Australian oil and gas industry will continue as it always has to provide gas at commercial prices and volumes to domestic manufacturers. Other companies have been able to come to agreements that secure gas at agreed prices and commercial arrangements."

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