Origin – Climatech Zero

MN - 95030

Phase 1 Determination

Acquisition may be put into effect

18 August 2026

1. Determination and statement of reasons

Notified acquisition	Origin Zero Investments Pty Ltd (**Origin Zero**), a wholly owned subsidiary of Origin Energy Limited (together, **Origin**), currently has a 20% interest in Climatech Zero Pty Ltd (**Climatech Zero**) and proposes to increase its interest to 100% (the **Acquisition**).
Determination	The Australian Competition and Consumer Commission has determined under section 51ABZE(1) of the *Competition and Consumer Act 2010* (Cth) that the Acquisition may be put into effect.
Parties to the Acquisition	The acquirer, Origin Zero is a wholly owned subsidiary of Origin Energy Limited. Origin Zero primarily sells electricity and gas to large commercial and industrial businesses. It also provides services such as on-site renewable energy, energy storage, virtual power plant services, and E-Mobility solutions. The target, Climatech Zero is an engineering and project delivery provider. It focuses on projects to reduce the energy consumption of large commercial and industrial businesses. Climatech Zero's services include upgrading and replacing mechanical and electrical plant and equipment, such as heating, cooling, ventilation, lighting and industrial equipment. Climatech Zero is also an accredited party to generate certain environmental certificates for certain state-based schemes.
Relationship between the Parties	Origin has on occasion subcontracted Climatech Zero to provide energy efficiency and project delivery services to end customers.
Reasons for determination	When making a determination in Phase 1, the Australian Competition and Consumer Commission (**ACCC**) undertakes a competition assessment and considers whether it is appropriate for an acquisition to be approved or subject to further assessment in Phase 2 in accordance with section 51ABZJ of the *Competition and Consumer Act 2010* (Cth) (the **Act**). In doing so, the ACCC must have regard to the object of the Act and all relevant matters, including the interests of consumers. For more information about the ACCC's approach to considering notified acquisitions, see the ACCC's merger assessment guidelines and interim merger process guidelines. In conducting its competition assessment, the ACCC has considered the information and documents that were submitted with the notification form, information from third parties and publicly available information. The ACCC has determined that the Acquisition may be put into effect as it considers that the Acquisition is unlikely to have the effect of substantially lessening competition in any market. In reaching its decision, and based on the material before it, the ACCC makes the following findings. • The Parties do not appear to be close competitors, as they provide differentiated services. • The merged entity is unlikely to have the ability to foreclose

	competing suppliers of energy efficiency project delivery services as competing suppliers of these services will continue to have access to other customers.
Applications for review	A notifying party, or other person who has been allowed to do so by the Australian Competition Tribunal, may apply for review if they are dissatisfied with the determination. Pursuant to section 100C of the Act, applications for review of the determination are to be made to the Australian Competition Tribunal before the end of 14 calendar days after this statement of reasons was included on the ACCC's Acquisitions Register. To confirm whether there has been any application for review, please contact the Australian Competition Tribunal.

Determination made by Commissioner Williams pursuant to a delegation under section 25(1) of the Act