



Media release

Beach opens new city HQ

Reference #12

Date Friday, 2 August

South Australian oil and gas company Beach Energy has officially opened its new headquarters at 80 Flinders Street Adelaide.

South Australian Premier Steven Marshall officially opened the new office in a ceremony that was also attended by Minister for Energy and Mining Dan Van Holst Pellekaan and family members of the late Dr Reg Sprigg OAM, renowned geologist and founder of Beach Energy.

The official opening caps off an extraordinary 18 months for Beach, which has involved;

- Expansion from one operating basin to five across Australia and New Zealand.
- Growth in market capitalisation from \$1 billion to more than \$4 billion and inclusion to the ASX100.
- Increase in employee numbers across Australasia from 200 to more than 500.
- Growth of its Adelaide based workforce from approximately 150 to 300.
- An investment program of more than \$1.5 billion over the next five years to develop much needed gas for Australian east coast markets (which includes South Australia)

Beach's Managing Director Matt Kay said the company is committed to South Australia as it provides a great platform for further growth.

"Adelaide is where our company's founder Reg Sprigg first listed Beach in 1962, and we are very pleased to call it our home," Mr Kay said.

"What we love about Adelaide is it's accessibility and affordability - we are well connected with our industry peers as well as a talented workforce. We are very excited about our new home in the Adelaide CBD, which is equipped with the latest technology and comes after more than 25 years at our Glenside office which we have now outgrown."

Opening the new facility, Minister for Energy and Mining Dan van Holst Pellekaan said Beach Energy is a shining example of a South Australian resources company investing in the future of our city, state and the nation.

"Beach Energy's plans for further exploration will help drive South Australia's economic development, in the process fuelling the creation of jobs and opportunity in communities across the country."

In South Australia, Beach expects to drill approximately 150 wells in the Cooper Basin over the next 12 months, consolidating Beach's position as key supplier of gas, providing more than 15 per cent of supply to South Australia and the broader East Coast market.

Beach also recently commissioned works on the redevelopment of the Katnook Gas Processing Facility near Penola, which will support more local gas being delivered to local markets.

For further information contact the following

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