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Media release

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Beach announces Adelaide as its Head Office

Beach Energy today confirmed it would retain Adelaide as its head office location after striking an agreement with the South Australian Government.

Under the agreement Beach will receive more than \$11m in incentives, which includes a direct grant from the South Australian Government and a waiver of stamp duty payments in South Australia relating to the recent Lattice acquisition.

In return for the incentives package. Beach has agreed to keep its head office in Adelaide for at least 10 years as well as a commitment to community sponsorships in South Australia for the life of the agreement.

Beach CEO Matt Kay said he was pleased to reach the agreement which sees the company maintain and grow its Adelaide head office.

"We are pleased to announce that Beach will maintain the head office in the city where the company was founded more than 50 year ago," Mr Kay said.

"Following the transformational acquisition of the Lattice assets, this agreement provides an excellent opportunity for Beach to consolidate its Australian operations in Adelaide.

"This could see up to 80 additional full-time positions created in South Australia."

Mr Kay said the continued strong support of the South Australian Government played a critical role in Beach's decision.

"I want to thank the South Australian Government for its support in helping Beach continue to expand its presence in South Australia," Mr Kay said.

"We will also have operational offices in Victoria, Western Australia and New Plymouth in New Zealand to support the Adelaide head office."

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