

**INQUIRY INTO THE CONTINUED PUBLIC OWNERSHIP
OF SNOWY HYDRO LIMITED**

Organisation:

Name: Ms Anna Aebersold

Position:

Telephone:

Date Received: 26/06/2006

Theme:

Summary

From: "Aebersold Anna"
To: <snowyhydro@parliament.nsw.gov.au>
Date: 26/06/2006 12:15 pm
Subject: Submission to the Inquiry into the continued public ownership of Snowy Hydro Limited

Dear Sir/Madam,

Please see the attached submission.

If you have any questions, please feel free to contact me on the details below.

Yours sincerely,

Anna Aebersold.

The Director
Inquiry into the continued public ownership of Snowy Hydro Limited
Legislative Council
Parliament House
Macquarie Street
Sydney NSW 2000

RECEIVED

26 JUN 2006

SELECT COMMITTEE

Re: Submission to the Inquiry

SNOWY HYDRO

Dear Sir/Madam,

As employees of Snowy Hydro Limited, we think working for Snowy Hydro Limited is one of the best jobs we have had. Because we feel so passionately about our company, we want to make a private submission to the Inquiry.

We were shocked to find the expected sale of Snowy Hydro Limited on the Australian Stock Exchange was not to go ahead. Up until that moment, we had been excited and proud that we would be employees, and owners, of one of the top 100 companies in Australia.

We are worried about the long term competitiveness of Snowy Hydro Limited. How can our company remain competitive in the National Electricity Market without the means to take advantage of opportunities that are presented to us? Snowy Hydro Limited is no longer simply an electricity generator; it is our risk management products for other generators that make us profitable. However, our competitors, with the greater resources of public companies, are moving to managing their own risks. Snowy Hydro Limited, without the ability to grow, is in danger of becoming superfluous to the National Electricity Market. This would leave the New South Wales, Victorian and Federal Governments the owner of an ineffectual and irrelevant company. An irrelevant company would not benefit the people of Cooma, Jindabyne, Cabramurra, Talbingo or Khancoban either.

The Australian people, including us, are worried about water and water rights in our dry country, but as we are sure you know, Snowy Hydro Limited does not own the water in our dams. We only control the release of water into dams managed by NSW State Water and MDBC, who then release when required for irrigators on the Murray and Murrumbidgee rivers. Snowy Hydro Limited has worked closely with irrigators since corporatisation to ensure their needs are met, and this would not change if the company were publicly owned.

As proud employees of Snowy Hydro Limited, we understand the concerns former employees have for the heritage of the Scheme. However, we believe that this legacy would be better upheld by a living, breathing company, not a museum. We can think of no greater insult to the men and women who built the Scheme, through terribly hard conditions, than for Snowy Hydro to become a shell of its former self.

While privatisation was unsuccessful, we hope that it will not be in the future. We love working for the Snowy, and would be devastated to see it any less than the vibrant, dynamic company we know it is, and can be.

If you have enquiries about this submission, please contact Anna Aebersold, on ~~(02) 9278 2100~~ or at ~~anna.aebersold@snowyhydro.com.au~~.

Yours sincerely,

The undersigned employees of Snowy Hydro Limited.

Anna Aebersold
Anna Aebersold
IT System Administrator
Greg Desmond
GREG DESMOND
IT Database Administrator

Yolene Mudge
Settlements Officer

Karen Shields
KAREN SHIELDS
HEAD OF SETTLEMENTS

Leif Korsberg
ADMIN. ASSISTANT

R.W.
ASSISTANT TREASURER

S. B.

Analyst / Spot trader

Frank
Analyst / trader

J. P. Rye
TRADER.

James
Trader

Eric Fung
ERIC FUNG
Quantitative Risk Analyst
Melissa Tam
Melissa Tam

Portfolio Risk Manager

Alexandra Johnstone
ALEXANDRA JOHNSTONE
ASSISTANT CORPORATE COUNSEL

Robert Regan Feldman
ROBERT REGAN FELDMAN
CORPORATE LAWYER

Kylie Smith
KYLIE SMITH
COMMERCIAL LAW PARALEGAL

Jimmy Wong
Jimmy Wong
IT Analyst

Wibha Senoo

Corporate Marketing & Communications

SUSMITHA PAVAVARAPU
Quantitative Risk Analyst

James Follett

JAMES FOLLETT
RISK MANAGEMENT

Audrey Smith

IT

Audrey Smith