

Mike Cannon-Brookes Buys Up AGL Shares in Bid to Block Energy Giant's Demerger

"AGL Energy, Australia's biggest electricity generator, says it remains determined to pursue its plan to split despite a bid for a blocking stake by technology billionaire Mike Cannon-Brookes. In a second tilt at the company in three months, Cannon-Brookes bought 11.28% of the AGL shares through his," reports Peter Hannam in The Guardian.

"We have purchased this substantial interest in the company because we fundamentally believe there can be a better future for AGL, Cannon-Brookes said in a letter to AGL. A future that delivers cheap, clean and reliable energy for customers. A future that accelerates the transition to net-zero, and a future that creates opportunities for AGL."

Read the article.