

19 June 2026

General Manager, Compliance and Enforcement  
Australian Energy Regulator  
GPO Box 3131  
Canberra ACT 2601

Lodged via: [AERAuthorisations@aer.gov.au](mailto:AERAuthorisations@aer.gov.au)

Dear Sir/Madam,

Thank you for the opportunity to provide a submission to the Australian Energy Regulator (AER) on the application of ZEN Energy Retail Pty Ltd (ZEN Energy Retail) to transfer its electricity retail authorisation to ZEN Energy Retail Holdings Pty Ltd (ZEN Energy Holdings).

### **Background**

SA Power Networks acknowledges ZEN Energy Retail's contribution to the sector, particularly through the development of green energy retail products. Over the past two and a half years, our organisations have engaged constructively, with SA Power Networks providing substantial and ongoing commercial support to assist ZEN Energy Retail's continued participation in the market. Since January 2024, this support has included seven payment extensions and two payment plans.

### **Executive Summary**

SA Power Networks opposes the transfer of ZEN Energy Retail's retail authorisation to ZEN Energy Holdings in its current form as there is currently material outstanding Network Use of System (NUoS) charges owing to SA Power Networks and these are increasing. We would support the transfer only if the sale is conditional on full payment of all outstanding NUoS charges and any associated interest by a creditworthy third party. Without these requirements we do not believe that the AER can be satisfied that the entry criteria in the NERL are met.

The transfer would materially prejudice SA Power Networks, as there appears to be no effective pathway under the National Energy Retail Law (NERL) or National Electricity Rules (NER) to recover those charges where an entity no longer holds a retail authorisation. SA Power Networks would instead be left to pursue recovery through the applicable insolvency framework outside the NERL.

SA Power Networks expects to have further detail on the sale of ZEN Energy Retail in the week commencing 22 June 2026 and we will share any new information with the AER to inform your decision making.

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