



Friday, 10 March 2017

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

Victoria Power Networks US Dollar Private Placement

Spark Infrastructure announces that Victoria Power Networks (Finance) Pty Ltd (VPNF) as the Common Funding Vehicle for Victoria Power Networks (CitiPower and Powercor), in which it holds a 49% interest, has placed US\$80 million of bonds, maturing in June 2027.

As part of the transaction, cross currency swaps were simultaneously executed to convert the US dollars into Australian dollars.

The total proceeds raised equate to approximately A\$106 million. The funds will be applied to refinance pending debt maturities in July 2017.

This transaction combined with the February Hong Kong Private Placement transactions brings the total of funds raised this calendar year to approximately A\$503 million. Funding requirements to cover refinancings over 2017 are now complete.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Alex Finley'.

Alexandra Finley
Company Secretary