

Wednesday, 11 April 2018

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

Dear Sir / Madam

Victoria Power Networks Funding Update

Spark Infrastructure announces that Victoria Power Networks (Finance) Pty Ltd (“VPNF”), the Common Funding Vehicle for Victoria Power Networks (CitiPower and Powercor), in which it holds a 49% interest, has reached agreement with investors to place 10 year Norwegian Kroner and 12 year Euro Private Placements, being inaugural issuances in these markets.

Norwegian Kroner Private Placements

VPNF has raised Nkr550 million of 10 year fixed rate notes. Cross currency swaps were executed at the time of the note placement resulting in total proceeds of approximately A\$91 million.

Euro Private Placements

In addition, VPNF has placed €24 million of 12 year fixed rate notes. Cross currency swaps were executed at the time of the note placement resulting in total proceeds of approximately A\$38 million.

The total proceeds raised equate to approximately A\$129 million and the funds will be used for the capital works program and further refinancing requirements during the second half of 2018.

Yours faithfully,



Alexandra Finley
Company Secretary