

Monday, 17 December 2018

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

Dear Sir / Madam

AER RELEASES 2018 RATE OF RETURN INSTRUMENT AND FINAL REPORT ON THE REVIEW OF REGULATORY TAX APPROACH

Spark Infrastructure notes that the Australian Energy Regulator (AER) has today released its 2018 Rate of Return (ROR) Instrument and Final Report on the Review of Regulatory Tax Approach.

The 2018 ROR Instrument and Final Report are both available on the AER website at www.aer.gov.au.

The 2018 ROR Instrument will apply to all future regulatory revenue determinations to be made by the AER for all regulated businesses over the next four years.

Spark Infrastructure's regulated network businesses have certainty of cash flows in the short term from their existing regulatory determinations. The next five-year regulatory determinations to which these changes will apply will be from 1 July 2020 for SA Power Networks, from 1 January 2021 for Victoria Power Networks, and from 1 July 2023 for TransGrid.

Yours faithfully,



Alexandra Finley
Company Secretary