



Monday, 20 May 2019

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

Dear Sir / Madam

**Victoria Power Networks US\$310m USPP note issuance**

Spark Infrastructure advises 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 raised with effect from 17 May 2019 US\$310 million of 10-year US Dollar fixed rate Private Placement notes.

Cross currency swaps were executed at the time of the note placement resulting in total proceeds of approximately A\$448 million.

The proceeds will be used to refinance existing debt and for general working capital requirements.

Yours faithfully,

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

**Alexandra Finley**  
**Company Secretary**