

Wednesday, 24 November 2021

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

Dear Sir / Madam,

SPARK INFRASTRUCTURE ANNOUNCES SPECIAL DISTRIBUTION IN CONNECTION WITH PROPOSED SCHEMES

Please see attached announcement regarding declaration of special distribution.

Yours sincerely,



Jenny Faulkner
General Counsel and Company Secretary

24 November 2021**SPARK INFRASTRUCTURE ANNOUNCES SPECIAL DISTRIBUTION IN CONNECTION WITH PROPOSED SCHEMES**

Spark Infrastructure RE Limited (ACN 114 940 984) (in its capacity as responsible entity of Spark Infrastructure Trust (ARSN 116 870 725)) ("Spark Infrastructure") announces that following the Creditors' Scheme Meeting, Concurrent Creditors' Meeting and Trust Meeting held on 22 November 2021, at which Spark Infrastructure Securityholders voted to approve the proposed interdependent Creditors' Scheme and Trust Scheme and related transactions ("Schemes") for the acquisition of Spark Infrastructure by Pika Bidco Pty Ltd¹ ("Pika Bidco"), the Spark Infrastructure Board of Directors has declared a Special Distribution of 12.0 cents per stapled security, conditional on the Schemes becoming Effective and the Implementation Date being 31 December 2021 or earlier, as contemplated in the Scheme Booklet.

With receipt of Foreign Investment Review Board approval today, all regulatory approvals required for the acquisition have been obtained. The implementation of the Schemes now requires the Supreme Court of New South Wales ("Court") approving the Creditors' Scheme and providing the Second Judicial Advice. The Second Court Hearing is scheduled for 26 November 2021.

If the Court approves the Creditors' Scheme and provides the Second Judicial Advice, Spark Infrastructure proposes to lodge an office copy of the Court order with the Australian Securities and Investments Commission (expected to occur on 29 November 2021), at which time the Schemes will become Effective.

The Special Distribution of 12.0 cents per stapled security will comprise entirely of a trust distribution, and be fully franked to the value of 5.14 cents per stapled security.

The Special Distribution has:

- a Record Date of Wednesday, 1 December 2021; and
- a Payment Date of Wednesday, 8 December 2021.

As noted in the Scheme Booklet, if the Schemes become Effective and are implemented on or before 31 December 2021, the Special Distribution will reduce the cash consideration to be paid to Spark Infrastructure Securityholders by Pika Bidco under the Schemes on the Implementation Date from \$2.8875 to \$2.7675 per stapled security. The Implementation Date is currently expected to be 22 December 2021.

Spark Infrastructure is being advised by Goldman Sachs, Herbert Smith Freehills and A. Brown and Company.

This announcement is authorised for release by the Spark Infrastructure Board of Directors.

¹ Pika Bidco Pty Ltd is an entity owned by funds managed or advised by Kohlberg Kravis Roberts & Co. L.P. and/or its affiliates, Ontario Teachers' Pension Plan Board and Public Sector Pension Investment Board.

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