

20 December 2016

FINANCIAL CLOSE OF THE LOGAN ENHANCEMENT PROJECT

Transurban today announced Transurban Queensland's Logan Enhancement Project, which was last month approved by the Queensland Government, had reached financial close. Transurban has a 62.5% interest in Transurban Queensland.

Transurban CEO Scott Charlton said, "This is the first project to achieve financial close under the Queensland Government's Market-Led Proposal process, and demonstrates how the public and private sector can work together to bring forward major infrastructure projects for the benefit of our communities."

"The project will significantly relieve congestion on the Logan and Gateway Extension motorways, will generate more than \$1 billion in economic benefits and will create 1,300 direct construction jobs."

Transurban Queensland has established a new three-year A\$820 million bank debt facility and a replacement three year A\$25 million working capital facility. The bank debt facility will be used to refinance Transurban Queensland's existing capital expenditure facility, which was due to mature in July 2017, and to fund Transurban Queensland's future capital expenditure program, including the Logan Enhancement Project.

Transurban CFO Adam Watson said, "The recent funding program, which involved replacing Transurban Queensland's existing bank debt with long-dated capital markets debt, provided us with additional capacity to optimise the new bank debt facility and support Transurban Queensland's development pipeline."

The details of the Logan Enhancement Project remain as outlined in Transurban's ASX release dated 23 November 2016, with construction scheduled to commence in mid-2017.



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