

29 November 2018

## WESTLINK M7 US PRIVATE PLACEMENT

Transurban announces that Westlink M7 (“**M7**”) has priced A\$345 million fixed rate 12-year, A\$195 million fixed rate 15-year and A\$75 million fixed rate 20-year senior secured notes in the US private placement market (“**Notes**”).

M7 forms part of the NorthWestern Roads Group (“**NWRG**”), which was created to hold the M7 and to develop the NorthConnex project. Transurban has a 50% interest in NWRG.

The majority of the Note proceeds will be used to fully repay all of M7’s remaining term bank debt, which is due to mature in August 2019 and August 2021.

Pricing was completed on 29 November 2018 and settlement is expected to occur in December 2018, subject to customary closing conditions. The Notes will rank equally with M7’s existing senior debt.

Transurban CFO Adam Watson said: “This represents Westlink M7’s second issuance in the US private placement market. The issuance successfully refinances all of M7’s remaining bank debt, whilst also extending the Group’s average debt maturity profile. The average pricing achieved for the issuance will also lower the Group’s current average cost of funding.”



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