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## TRANSURBAN REACHES FINANCIAL CLOSE ON ACQUISITION OF WESTCONNEX

Transurban announces today that Sydney Transport Partners (STP) has reached financial close on the acquisition of the remaining 49% equity stake in WestConnex from the NSW Government. The acquisition takes STP's total ownership interest in WestConnex to 100%.

The STP consortium comprises Transurban (50.0%), AustralianSuper (20.5%), Canada Pension Plan Investment Board (CPP Investments) (10.5%), Caisse de dépôt et placement du Québec (CDPQ) (10.0%) and Tawreed Investments Limited (a wholly owned subsidiary of Abu Dhabi Investment Authority) (9.0%).

Transurban's contribution to the acquisition has been funded through a combination of existing corporate liquidity and new equity. Transurban successfully raised \$4.22 billion of equity with \$3.97 billion from an accelerated pro rata renounceable entitlement offer with retail entitlements trading, as well as \$250 million through a placement to STP consortium member AustralianSuper.

Chief Executive Officer Scott Charlton said that with construction on the final stages nearing completion, WestConnex was already transforming the way people move around Australia's largest and most congested city.

"We feel privileged to take Sydney Transport Partners' holding in this critical asset – one of the largest road infrastructure projects in the world – to 100%. This transaction is expected to generate significant Free Cash for the life of the concession, underpinned by strong asset fundamentals and potential upside from future infrastructure development and economic growth across Greater Sydney."

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This announcement is authorised by Transurban CEO, Scott Charlton.

Classification

Public

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