

ASX release

7 February 2023

A25 partnership announcement

Transurban has reached an agreement to introduce CDPQ, a global investment group, as a 50% partner in the A25 asset for gross sale proceeds of CAD355 million.

This transaction will bring along a strategically aligned and well-respected Quebec-based partner with a track-record of working alongside Transurban in Sydney (via co-investment in WestConnex).

Transurban Chief Executive Officer, Scott Charlton, said, “This is the second partnership between Transurban and CDPQ since joining Sydney Transport Partners as part of the recent WestConnex transaction. We have found them to be a constructive, knowledgeable and collaborative partner and we are excited to continue the excellent working relationship. Both parties are aligned on the long-term aspirations for the North American market and we look forward to pursuing new opportunities together.”

Emmanuel Jaclot, CDPQ’s Executive Vice-President and Head of Infrastructure, said, “CDPQ is delighted to partner once again with Transurban, after joining forces in Sydney for WestConnex. This new partnership is consistent with our strategy of targeting high-quality assets alongside key operators. We look forward to working together, this time in our home market, to ensure the best possible experience for users of the A25 in the Greater Montréal area.”

Financial close is expected by 31 March 2023, subject to customary closing conditions and relevant consents and approvals.

Further information and market briefing

Further information in relation to the A25 partnership is set out in the 1H23 Results Investor Presentation, released today to the ASX. As part of the 1H23 Results, Transurban will provide a market briefing at 9:30am (AEDT) today, 7 February 2023. The market briefing will be webcast via the Transurban website at transurban.com

Classification

Public

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

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www.transurban.com

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Tower Five, Collins Square
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Asset details

Key asset facts	A25 concession
Commencement of operations	May 2011
Concession life remaining	19 years
Concession expiry date	September 2042
Operational length	7.2km
Lane configuration	2x3 on bridge 2x2 on remaining sections
Escalation	Tolls escalate annually at Canadian CPI. Additional toll escalation applies when peak traffic volumes (for peak tolls) or total daily traffic volumes (for off-peak tolls) reach pre-determined thresholds

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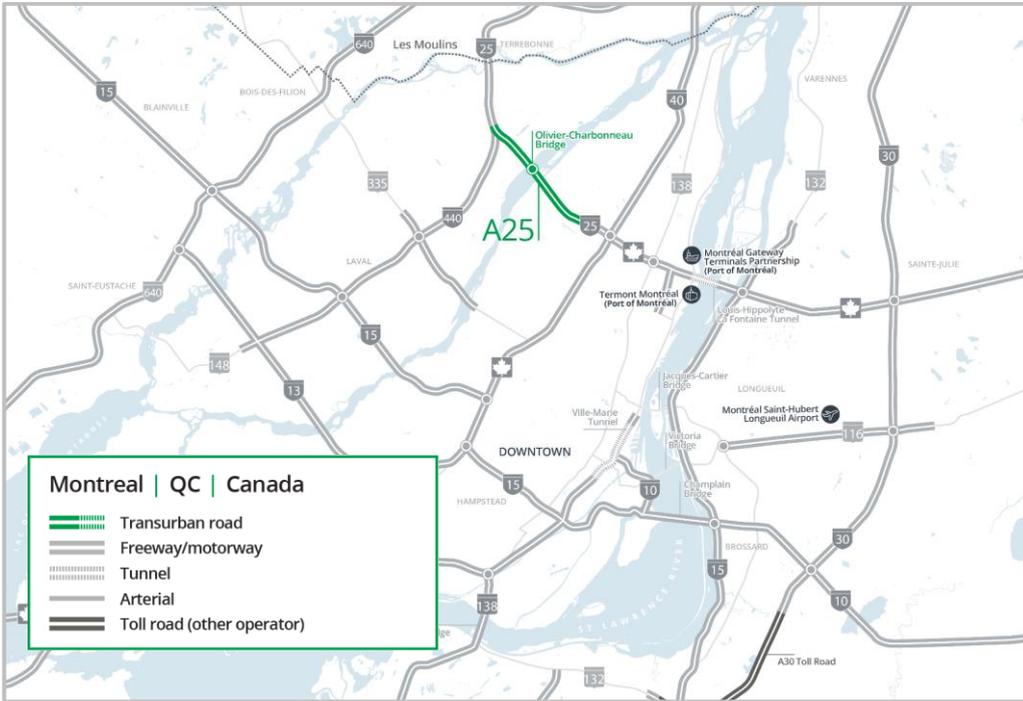
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Asset map



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This announcement is authorised by Transurban CEO, Scott Charlton.

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Appendix 1

About CDPQ¹

CDPQ is a global investment group managing funds for public retirement and insurance plans, working alongside partners to build enterprises that drive performance and progress. CDPQ is active in the major financial markets, private equity, infrastructure, real estate and private debt. As at June 30, 2022, CDPQ's net assets totalled approximately CAD392 billion.

Appendix 2

Group impact

Non-100% ownership will result in Free Cash contributions from A25 being based on distributions received by the Group rather than cash flows from operating activities.

¹ CDPQ is a registered trademark owned by Caisse de dépôt et placement du Québec and licensed for use by its subsidiaries.

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