

ASX release

27 November 2023

Opening of WestConnex Rozelle Interchange in Sydney

Transurban announces that Rozelle Interchange was opened to traffic on 26 November 2023. The Project was delivered by Transport for NSW and forms part of the WestConnex concession managed by Transurban.

The approximately 17-kilometre¹ network of drivable tunnels is the final stage of WestConnex, linking the M4 and M8 to key connections in and around the Sydney CBD. The opening of this final stage is expected to provide further travel time savings and will be a critical link to the future Western Harbour Tunnel (see Appendix 1 for further details). As previously noted, during initial ramp up, Rozelle Interchange is expected to be broadly neutral to Transurban's Free Cash with expected additional WestConnex traffic offset by traffic diversion on other Transurban assets².

Transurban CEO Michelle Jablko said the opening of Rozelle Interchange represented benefits for a broad range of stakeholders including customers and local communities.

"Rozelle Interchange completes the 33-kilometre WestConnex network and allows motorists to avoid 52 sets of traffic lights, as well as moving additional traffic away from local streets. With 40% of Sydney's population expected to live within 5-kilometre of WestConnex³, I'm excited to see how it improves the way we move around Sydney".

Ms Jablko further acknowledged the scale of the project delivered by Transport for NSW and the NSW Government.

"Rozelle Interchange has been delivered over a construction period of five years, by around 20,000 people and has resulted in a world class underground network that connects two separate motorways and provides links for key future road transport projects".

END

¹ Rozelle Interchange is a complex underground motorway to motorway connection, around 6.5 km long and generally two lanes in each direction.

² Refer to slide 27 of the *FY23 Results Investor Presentation* (dated 19 August 2023) for further details.

³ Refer to slide 12 of the *WestConnex Acquisition Equity Raise* presentation (dated 20 September 2021) for further details.

Classification

Public

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
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Transurban Holding Trust
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This announcement is authorised by the CEO of Transurban Group, Michelle Jablko.

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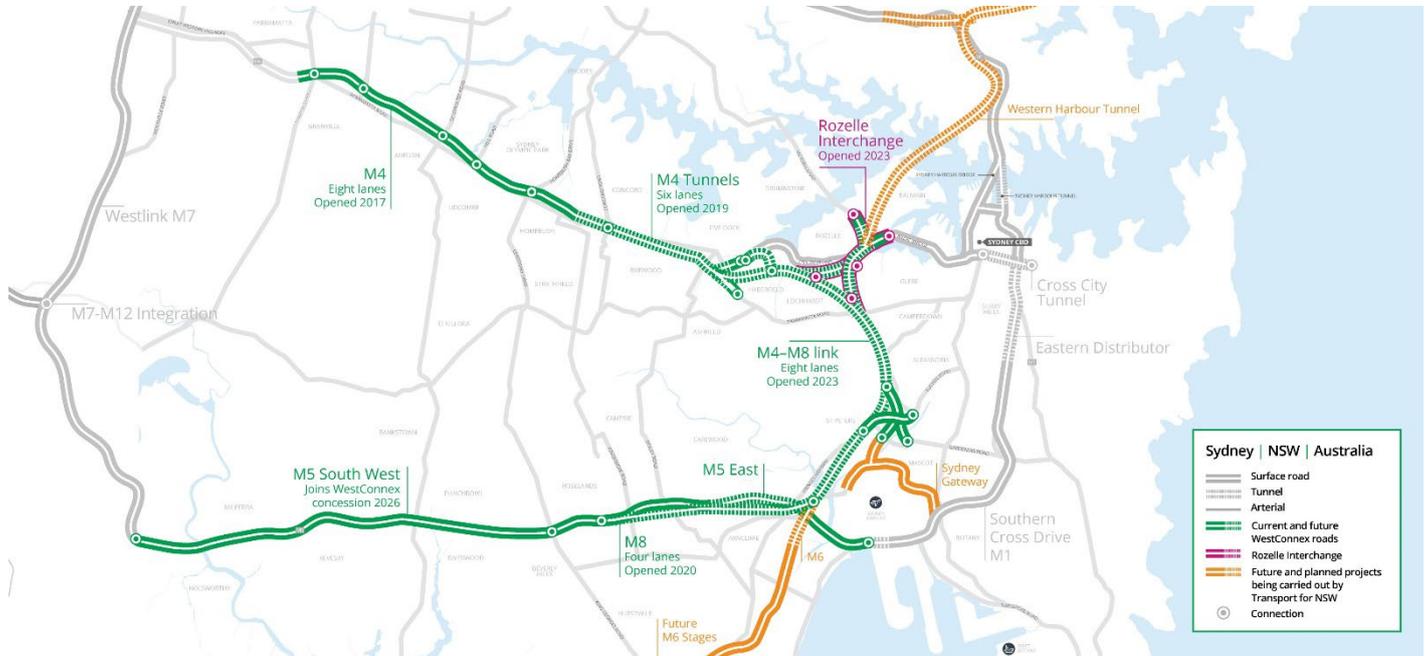
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Appendix 1

WestConnex project map



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Appendix 2

WestConnex project details

	Current WestConnex assets					Future WestConnex assets
Overview	M4 ⁴	M8	M5 East	M4-M8 link	Rozelle Interchange ⁵	M5 West ⁶
Opening date	May 1992	July 2020	Dec 2001	Jan 2023	Dec 2023	Aug 1992
Concession expiry date	Dec 2060	Dec 2060	Dec 2060	Dec 2060	Dec 2060	Dec 2026
Physical details						
Length—total	14 km	11 km	10 km	7.5 km	6.5 km ⁷	22 km
Length—surface	8.5 km	2 km	5.5 km	-	-	22 km
Length—tunnel	5.5 km	9 km	4.5 km	7.5 km	6.5 km ⁷	-
Lanes	2x4 (west) 2x3 (east)	2x2	2x2	2x4	n/a	2x3
Ownership						
Transurban	50%	50%	50%	50%	50%	100%
Tolling						
Large vehicle multiplier	3x	3x	3x	3x	3x	3x
Escalation						
Annual vs quarterly escalation			> CPI or 4% ⁸			> CPI or 0% ⁹

⁴ The M4 Tunnels opened to traffic in July 2019. WestConnex M4 includes 5.5km tunnels and around 8.5km of surface roads. The surface roads were originally opened in May 1992 and widened following them forming part of the WestConnex concession.

⁵ Rozelle Interchange (Stage 3B) was funded and delivered by Transport for NSW and was incorporated into WestConnex upon completion on an unencumbered basis and without a requirement for further payments.

⁶ M5 West will form part of the WestConnex M5 concession once the current concession expires in December 2026, through to December 2060. During that period Transurban's proportional ownership will be 50% based on its current ownership proportion in WestConnex.

⁷ Rozelle Interchange is a complex underground motorway to motorway connection, around 6.5 km long and generally two lanes in each direction.

⁸ Toll escalates at the greater of 4% or CPI to December 2040. From 2040, toll escalates at the greater of CPI or 0% per annum to concession end. CPI is Australian June annual (applied 1 January each year).

⁹ Quarterly toll escalations will shift from Sydney to Australian CPI following its transition to the WCX concession.

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