



ASX/MEDIA RELEASE

Standard and Poor's have upgraded the Company's credit rating

30 October 2014

Asciano Limited today announced that Standard and Poor's have upgraded the Company's credit rating from BBB- positive outlook to BBB stable. The upgrade reflects our commitment to achieving our stated financial targets including delivering positive free cash flow and reducing our leverage towards the bottom end of our 2.5 to 3.0 times Net Debt to EBITDA target range.

Chief Financial Officer, Roger Burrows said "we are very pleased with the upgrade, which underscores the continued improvement in the company's financial strength."

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