

5 December 2014

REFINANCING OF QUEENSLAND MOTORWAYS

Transurban announces that Queensland Motorways (**QM**), in which Transurban has a 62.5% interest, will issue A\$200 million of secured floating rate 10 year A\$ notes (**Notes**).

Together with the A\$250 million of 7 year A\$ notes that are in the process of being issued, as announced on 27 November 2014, these new Notes will be used to pay down the existing A\$1.0 billion QM senior debt facility which is due to mature in July 2016.

The Notes will mature in December 2024 and rank equally with QM's existing senior debt.

Settlement of the Notes is expected to occur on 16 December 2014 and is subject to customary closing conditions. The Notes have been swapped to fixed rate at an all-in rate of 5.3%.

Transurban CFO, Adam Watson, said of the issue: "Following the successful 7 year issuance last week, we received market interest for a 10 year issue. We are pleased to have been able to complete this A\$200 million issuance at attractive pricing. QM continues to monitor various markets and tenors with an aim to further diversify and extend its maturity profile."



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Classification **Public**

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