

17 March 2015

FINANCIAL CLOSE OF THE HILLS M2 MOTORWAY REFINANCING

Transurban announces that Hills M2 has reached financial close on a \$755 million refinancing of its senior secured debt facilities. Hills M2 is 100% owned by Transurban.

The debt has been provided by Canadian Imperial Bank of Commerce, Citibank, Commonwealth Bank of Australia, Credit Agricole CIB, National Australia Bank, JPMorgan Chase Bank, Mizuho Bank, Royal Bank of Canada, Scotiabank and Westpac Banking Corporation. The debt will have maturities of 3 years (\$405M) and 5 years (\$350M). The successful completion of the refinancing has:

- extended Hills M2 debt maturities from 2015 and 2016 to 2018 and 2020;
- diversified the broader Transurban Group's banking group with the introduction of three new lenders; and
- delivered immediate financing cost savings on an all-in basis in the order of 140 basis points.

Further cost reductions will flow through when legacy swap positions mature in late calendar 2016.

Transurban CFO Adam Watson said: "The refinancing was successfully executed in a favourable market environment. The extremely strong level of support received from the bank market for this transaction highlights the high quality and continuing performance of the Hills M2."



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Classification

Public

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