

2 April 2015

15 YEAR DEBT REFINANCING ACHIEVED FOR TRANSURBAN QUEENSLAND

Highlights

- A\$200 million direct debt placement to Australian superannuation fund, Retail Employees Superannuation Pty Limited as trustee of the Retail Employees Superannuation Trust (**REST**);
- 15 year term – the longest tenor achieved across Transurban's Australian assets and in the Australian infrastructure sector generally;
- An all-in swapped rate of 4.9% until maturity, which is below Transurban's Australian asset average¹; and
- REST's first direct debt investment in Australia.

Transurban announces that Transurban Queensland, in which Transurban has a 62.5% interest, has placed A\$200 million in 15 year senior secured debt to REST (**REST Debt**).

Together with the A\$450 million in notes issued late last year, the REST Debt proceeds will be used to pay down part of the existing A\$1 billion senior debt bridge facility² which is due to mature in July 2016.

The REST Debt will mature in April 2030 and rank equally with Transurban Queensland's existing senior debt. It has been swapped to a fixed rate of 4.9% until maturity. Settlement is expected to occur on 8 April 2015 and is subject to customary closing conditions.

Transurban CFO, Adam Watson said, "This is an innovative transaction for Transurban Queensland and the Australian infrastructure sector generally with long dated debt negotiated on an exclusive basis with a single counterparty. The refinancing was self-arranged by Transurban and will result in REST undertaking a direct debt investment into Transurban Queensland, akin to a traditional bank lender. This transaction is a strong endorsement of Transurban Queensland's established portfolio of high quality, world class assets."

"We are pleased to have been able to complete this transaction at attractive terms. Transurban has a strong focus on capital management and this initiative remains consistent with our strategy to diversify funding sources and extend the average tenor of debt," Mr Watson said.

¹ 5.3% as at 31 December 2014 (in A\$).

² A\$350 million balance post repayment from REST Debt proceeds (A\$200 million) and notes issued last year (A\$450 million).

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
corporate@transurban.com
www.transurban.com

Level 23
Tower One, Collins Square
727 Collins Street
Melbourne
Victoria 3008 Australia
Telephone +613 8656 8900
Facsimile +613 9649 7380

Level 9
1 Chifley Square
Sydney
NSW 2000 Australia
Telephone +612 9254 4900
Facsimile +612 9254 4990

About REST

REST is an Australian Superannuation Fund which was established in 1988. It is amongst the largest funds by membership, with over 2 million members and over \$34 billion in funds under management, as at 31 December 2014.



Amanda Street
Company Secretary

Investor enquiries

Henry Byrne

General Manager, Investor Relations and Corporate Affairs
+61 438 564 245

investor.relations@transurban.com

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
corporate@transurban.com
www.transurban.com

Level 23
Tower One, Collins Square
727 Collins Street
Melbourne
Victoria 3008 Australia
Telephone +613 8656 8900
Facsimile +613 9649 7380

Level 9
1 Chifley Square
Sydney
NSW 2000 Australia
Telephone +612 9254 4900
Facsimile +612 9254 4990