



Australian
Competition &
Consumer
Commission

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NEWS RELEASE

ACCC WILL NOT OPPOSE TRANSURBAN CONSORTIUM'S PROPOSED ACQUISITION OF BRISBANE'S AIRPORTLINK M7

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The Australian Competition and Consumer Commission will not oppose the proposed acquisition of the AirportLink M7 in Brisbane by a consortium led by Transurban (ASX:TCL).

The consortium consists of AustralianSuper Pty Ltd, Tawreed Investments Limited and Transurban (Transurban Holdings Limited, Transurban International Limited and Transurban Infrastructure Management Limited) (Transurban consortium).

"The ACCC concluded that the Transurban consortium's acquisition of Brisbane's AirportLink M7 would be unlikely to substantially lessen competition in any market," ACCC Chairman Rod Sims said.

"The proposed acquisition will consolidate the only two Queensland-based issuers of electronic tags to motorists. However, it is unlikely to allow Transurban to raise tolls, administrative charges or account fees to motorists in Queensland. These charges to motorists are generally regulated by the terms of the agreements between tollroad operators and state governments or councils."

"Transurban will continue to face effective competition in bidding to construct, own or operate any new tollroads in Queensland or elsewhere in Australia," Mr Sims said

Tollroad operators bilaterally agree on roaming fees to ensure the interoperability of motorists' tags on all Australian tollroads. It will continue to be in the interest of Transurban, and other tollroad operators, to maintain the interoperability of motorists' electronic tags.

The proposed acquisition would result in a very small incremental change in the proportion of tags issued by Transurban, and the ACCC considered that, while Transurban may currently and in the future have advantages over rivals in bidding for future tollroads, the advantages it has will be unlikely to materially change as a result of the proposed acquisition.

Transurban is listed on the Australian Stock Exchange. Transurban develops, owns, manages and operates tollroads in Australia and the United States. Transurban has substantial interests in existing tollroads within Queensland as a result of the Transurban consortium's acquisition of the QM Group in 2014.

BrisConnections is the owner of the Airportlink M7 in Brisbane, and the associated electronic tag issuing business. The BrisConnections Corporate Group went into receivership in 2013. The AirportLink M7 and the associated electronic tag issuing business are currently the subject of a sale process being conducted by the receiver

appointed to BrisConnections Corporate Group. If the Transurban consortium's bid is successful, Transurban would be responsible for operating the AirportLink M7.

Further information is available at www.accc.gov.au

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