



Thursday, 20 November 2014

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

UPDATE TO INTEREST IN DUET GROUP

Please find attached a statement providing an update on Spark Infrastructure's interest in DUET Group.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alex Finley". The signature is stylized and cursive.

Alexandra Finley
Company Secretary



ASX RELEASE

Thursday 20 November 2014

Update to Interest in DUET Group

Spark Infrastructure Group (SKI:AU) notes the announcement yesterday by DUET Group of an accelerated non-renounceable entitlement offer at an offer price of \$2.39 to raise approximately \$397 million.

As previously announced, Spark Infrastructure holds a 14% interest in DUET Group, acquired through derivative contracts with Deutsche Bank AG, Sydney Branch. The derivative contracts can be varied to allow Spark Infrastructure to effectively participate in the entitlement offer.

Spark Infrastructure takes a disciplined approach to investment and advises that it has elected not to participate in the entitlement offer. Spark Infrastructure remains satisfied with its interest in DUET Group.

Spark Infrastructure confirms that it has varied the terms of some of the derivative contracts including extending the expiry date of the Share Option Transaction – Collar for all of the Call Components of the Collar into 2015. Accordingly, under the terms as varied Spark Infrastructure has no obligation to make any cash payments under the Collar this year. In addition, Spark Infrastructure has extended the expiry date of the non-prepaid Share Forward Transaction and increased the variable component of the Share Forward Transaction.

Spark Infrastructure regularly reviews its interest in DUET Group and may make further amendments to the derivative contracts throughout their term as it considers appropriate.

Further Information:

Investor enquiries:

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