



ASX ANNOUNCEMENT

16 March 2015

APA Group (ASX: APA)
(also for release to APT Pipelines Limited (ASX: AQH))

APA Group Euro and Sterling MTN Issuance

APA Group (ASX:APA), Australia's largest natural gas infrastructure business, issued EUR1,350 million and GBP600 million of fixed rate Medium Term Notes (MTNs) from its EMTN program following a bookbuild that was completed on 13 March 2015.

The proceeds will be used with other available funds and facilities to complete the purchase of the previously announced QCLNG Pipeline acquisition, and for general corporate purposes.

The MTNs were issued in three tranches:

- EUR700 million of 7 year notes issued at a fixed coupon of 1.375%, paid annually;
- EUR650 million of 12 year notes issued at a fixed coupon of 2.0%, paid annually; and
- GBP600 million of 15 year notes issued at a fixed coupon of 3.5%, paid annually.

The proceeds have been swapped into approximately US\$2.3 billion. APA will retain the funds in US dollars at an average all-in weighted average fixed rate of approximately 4.2%.

APA Chief Financial Officer Peter Fredricson said: "This is one of the largest debt issuance transactions in the Euro and Sterling markets by a Baa2/BBB rated Australian issuer. We continue to be pleased with the very strong interest that APA receives from debt investors who are attracted to our portfolio of long life, stable energy infrastructure assets. This issuance increases the weighted average remaining tenor of our facilities to approximately 7.9 years and has been completed at attractive pricing relative to APA's current debt portfolio."

Settlement of the notes is expected to occur on 20 March 2015 and is subject to customary closing conditions.

BNP Paribas, HSBC Bank plc, National Australia Bank Limited and The Royal Bank of Scotland plc acted as Joint Bookrunners and Joint Lead Arrangers. Commonwealth Bank of Australia,

DNB Bank ASA, Mitsubishi UFJ Securities International plc, and Westpac Banking Corporation acted as Co-Managers.



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About APA Group (APA)

APA is Australia's largest natural gas infrastructure business, owning and/or operating in excess of \$12 billion of energy infrastructure assets. Its gas transmission pipelines span every state and territory on mainland Australia, delivering approximately half of the nation's gas usage. APA has direct management and operational control over its assets and the majority of its investments. APA also holds minority interests in a number of energy infrastructure enterprises including SEA Gas Pipeline, Energy Infrastructure Investments and GDI.

APT Pipelines Limited is a wholly owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group.

For more information visit APA's website, www.apa.com.au

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