



ASX ANNOUNCEMENT

11 May 2015

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

## ACQUISITION OF QCLNG PIPELINE

APA Group (ASX:APA) notes the article in the Australian Financial Review today concerning comments made last Friday by BG chief financial officer Simon Lowth about the purchase price payable by APA under its agreement to acquire the QCLNG pipeline in Queensland from BG.

APA confirms the comments to the effect that the agreed terms of the acquisition include provision for the initially agreed purchase price to be adjusted depending on movement in the US Producer Price Index (US PPI) between the date the sale was agreed and the date of financial close. There is an equivalent effect on tariffs such that any change in the purchase price will be reflected in a change in the tariff payable under relevant gas transportation agreements without impacting APA's return on investment.

Based on movements in the US PPI to date, APA calculates a purchase price between US\$4.5 billion and US\$5 billion, but the final price will only be confirmed at the time of financial close which is expected to occur before the end of the second quarter in calendar year 2015.

**Mark Knapman**  
Company Secretary  
Australian Pipeline Limited

**For further information please contact:**

**Investor enquiries:**

Yoko Kosugi

Telephone: (02) 9693 0049

Mob: 0438 010 332

Email: [yoko.kosugi@apa.com.au](mailto:yoko.kosugi@apa.com.au)

**Media enquiries:**

David Symons

Telephone: (02) 8306 4244

Mob: 0410 559 184

Email: [media@apa.com.au](mailto:media@apa.com.au)

**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](http://www.apa.com.au)