



Wednesday, 9 March 2016

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

Dear Sir / Madam,

**Appointment of new Chief Executive Officer for TransGrid**

I have attached a statement in relation to the appointment by the Board of TransGrid of Mr. Paul Italiano as its new CEO.

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

Wednesday, 9 March 2016

## New Chief Executive Officer for TransGrid

Spark Infrastructure announces the appointment of Mr. Paul Italiano as the new Chief Executive Officer (CEO) of TransGrid. Spark Infrastructure holds a 15.01% interest in TransGrid acquired from the NSW State Government by the NSW Electricity Networks (NSWEN) consortium in December 2015.

TransGrid is nearing completion of its financial, legal and governance transition from a State Owned Corporation to private ownership. The focus is now on positioning and preparing the business to deliver on TransGrid's new business plan to provide safe, reliable and affordable electricity transmission and related services that are highly valued by customers, in an increasingly challenging and competitive market.

Mr. Italiano is a transformational leader who has turned around the performance and service standards, safety culture, operating framework and financial results of Western Power (WA) during his four-year tenure as CEO. He is exceptionally well placed to lead the new TransGrid.

Mr. Italiano will take up his position mid-year and replaces Mr Peter McIntyre who has led the organisation since 2010. In the interim, Mr. Ian Stirling will act as CEO. Mr. Stirling was a key advisor to NSWEN in the bid process and is very familiar with the TransGrid business. Mr. Stirling is most notably known for his successes as CEO over a 12-year period with the South Australian electricity transmission business ElectraNet.

"On behalf of the Board and NSWEN as the new owners, I want to both acknowledge and thank outgoing CEO Peter McIntyre for his stewardship of the business over his many years of service. Peter was instrumental in building a successful corporatised business in a state-owned environment and facilitating an extremely successful outcome from the NSW Government's privatisation process," said Mr. Rick Francis, Chairman of TransGrid.

"I am very much looking forward to working with Paul to take TransGrid to its next level of development. His dynamic leadership style, commercial acumen and proven ability to transform a business in the face of significant challenges make him an excellent choice for the role," added Mr. Francis.

### Further Information:

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