



11 November 2016

Infratil Ordinary Share Buyback

Infratil announces, pursuant to NZSX Listing Rule 7.6.2, its intention to buy back ordinary shares on the basis outlined in the Notice of Meeting for the 2016 Annual Meeting.

The buybacks may take place during the period from Infratil's Annual Meeting on 24 August 2016 until 31 July 2017. Shares may be bought on-market or off-market, but the combined total of on-market and off-market purchases will not exceed 50 million ordinary shares. On-market buybacks will only take place on the NZSX, not the ASX.

Further details about Infratil's buyback programme are set out in the Notice of Meeting for the 2016 Annual Meeting.

Phillippa Harford
Chief Financial Officer