

## BABCOCK & BROWN INFRASTRUCTURE

Babcock & Brown Infrastructure Limited · ABN 61 100 364 234  
Level 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia  
T +61 2 9229 1800 · F +61 2 9235 3496 · [www.bbinfrastructure.com](http://www.bbinfrastructure.com)



### ASX RELEASE

12 August 2009

### Anticipated Impairment Charge

Babcock & Brown Infrastructure (ASX: BBI) advises today that preliminary impairment testing, conducted as part of its preparation of its annual results for the year ended 30 June 2009, has resulted in a forecast pre-tax impairment charge (including impairment arising from the loss on disposal of Euroports as announced on 28 July 2009) in its full year accounts of between \$900.0m and \$920.0m. The actual amount of the pre-tax impairment charge will be determined following completion of the annual audit and finalisation of the financial statements for the 2009 financial year.

The key reasons for the forecast impairment charge of assets include:

- impact of global economic conditions across the portfolio, particularly in the Northern Hemisphere ports sector;
- growth forecasts in the respective businesses taking into account current trading conditions;
- increased weighted average cost of capital (WACC) due to changes in cost of debt and equity and relevant asset beta assumptions;
- impairment due to the loss on disposal on the partial sale of the Euroports business as announced on 28 July 2009; and
- a writedown to recoverable amount of the remaining Euroports investment.

This preliminary assessment of impairment charge remains subject to a final review by BBI's auditors and approval by the BBI Boards. The final pre-tax impairment charge for BBI will be confirmed at the release of BBI's Annual Results on 26 August 2009.

ENDS

### Further Enquiries

Helen Liossis  
Investor Relations Manager  
Babcock & Brown Infrastructure  
+61 2 9229 1800

### ABOUT BABCOCK & BROWN INFRASTRUCTURE

Babcock & Brown Infrastructure (ASX: BBI) is a specialist infrastructure entity which provides investors access to a diversified portfolio of quality infrastructure assets. BBI's investment strategy focuses on actively managing quality infrastructure assets in Australia and internationally, optimising operating cashflows through effective cost management, capacity utilisation and reinvestment in attractive customer-driven growth and expansion.

For further information please visit our website: [www.bbinfrastructure.com](http://www.bbinfrastructure.com)