

BABCOCK & BROWN INFRASTRUCTURE

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ASX RELEASE

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PD PORTS – CORUS IMPACT

Babcock & Brown Infrastructure (ASX: BBI) notes the announcement on Friday 8 May (UK time) by Corus that it has been forced to open consultations that might result in a decision to mothball its Teesside Cast Products (TCP) plant in northeast England.

The announcement by Corus can be found at:

http://www.corusgroup.com/en/news/news/2009_consortium_terminates_tcp_contract

Corus is a significant customer of BBI's wholly owned subsidiary PD Ports. While BBI understands that no decision has yet been made by Corus, if their Teesside plant were to close as a result of this development, the closure would materially impact future years' revenue and cash flow at PD Ports, although PD Ports' operating results for the full year ending 30 June 2009 should not be materially impacted.

BBI is currently assessing the impact of the Corus news on the ongoing sales process of PD Ports and any related refinancing. BBI will continue to appraise this situation and update the market in due course should the impact be considered material.

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Further Enquiries

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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 acquiring, managing and operating quality infrastructure assets in Australia and internationally.

For further information please visit our website: www.bbinfrastructure.com