



ASX Release

29 June 2010

MAp SYDNEY AIRPORT MEDIUM TERM NOTE (MTN) ISSUE

MAp notes that Sydney Airport yesterday agreed the issue of A\$175m fixed rate MTNs, due July 2015. The new notes were priced at the equivalent of 265 basis points above BBSW. The funds will be utilised to repay existing debt and the issue also involved the buyback of A\$120m in MTNs, largely due in November 2011. The transaction will settle on 6 July 2010.

MAp Chief Executive Officer, Ms Kerrie Mather, said, "This is Sydney Airport's first unwrapped capital markets issue and we are pleased with the level of demand and pricing achieved. Sydney Airport is well-positioned to tap a variety of markets to address its refinancing needs ahead of its 2011 and 2012 debt maturities."

Westpac was the sole lead arranger for the transaction.

For further information, please contact:

Bryony Duncan-Smith

Corporate Affairs Manager

Tel: +612 9237 3317

Mob: +61 417 091940

Email: bryony.duncan-smith@mapairports.com.au

Keith Irving

Chief Financial Officer

Tel: +612 9237 3302

Mob: +61 417 254369

Email: keith.irving@mapairports.com.au