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16 December 2013

ASX RELEASE

MULTINET GAS COMPLETES \$375M BANK DEBT TRANSACTION

The DUET Group (DUET) is pleased to note the attached media release by Multinet Gas confirming contract close of a \$375 million bank debt transaction.

For further information, please contact:

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16 December 2013

MULTINET GAS ANNOUNCES \$375M BANK DEBT TRANSACTION

Multinet Gas (MG) has reached contract close on a \$375m bank debt transaction.

The transaction is split between the following tenors and types:

Tenor	Type	Amount
3 years	Working Capital	\$20m
3 years	Capex	\$75m
5 years	Revolver	\$280m

The amount raised will be applied to refinance all of MG's term debt maturing in 2014 as well as other debt facilities.

MG Chief Executive Officer, Hugh Gleeson said: "We are very pleased with this transaction. It was strongly supported by our relationship banks and included working capital, capital expenditure and revolver tranches spread over three and five year tenors."

Media enquiries:

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Background:

Multinet Gas distributes natural gas to 660,000 customers throughout Melbourne's inner and outer east, the Yarra Ranges and South Gippsland. Our network is made up of 164 kilometres of transmission pressure pipelines and 9,866 kilometres of distribution mains. It transports gas from the high-pressure transmission network operated by APA GasNet to residential, commercial and industrial customers.