

30 October 2013

FOR RELEASE TO MARKET

Transpacific Debt Refinancing Completed

Transpacific Industries Group Ltd. (ASX:TPI) today announced that it has refinanced A\$290 million of syndicated facilities due to mature in November 2014.

The refinancing was significantly over-subscribed by both domestic and offshore lenders.

As part of this refinancing, the Company has:

1. Improved the pricing of the facility by 30-60 basis points, generating additional interest cost savings;
2. Increased the forecast weighted average debt maturity at 31 December 2013 from 2.0 years to 2.3 years; and
3. Reduced the overall size of TPI's syndicated facilities from \$1.425 billion¹ to \$1.2 billion.

TPI's Chief Financial Officer, Stewart Cummins said: "The Company is focused on continuing to reduce its debt levels, on lowering the cost of these funds and on proactively managing the maturity profile. We had foreshadowed interest cost savings of \$25 million in FY14 but we now anticipate that this will be more than \$30 million compared to FY13.

"The successful refinancing is a reflection of our stronger balance sheet, and management delivering on its strategy."

The next debt maturity is in November 2015.

END

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¹ As at 30 June 2013