

7 July 2016

WESTLINK M7 ISSUES \$500M AMTN

Transurban announces that Westlink M7 (M7) will issue \$400m of secured fixed rate 7-year, and \$100m of secured floating rate 10-year A\$ medium term notes (the Notes). The floating rate notes will be fully hedged.

M7 forms part of the NorthWestern Roads Group (NWRG), which was created to hold the M7 group and to develop the NorthConnex project. Transurban has a 50% interest in the NWRG.

Approximately \$150m raised by M7 will be used to prepay a portion of the \$520m of M7 debt maturing in August 2017.

Approximately \$350m of the raising comprises part of the additional debt that NWRG was permitted to deploy across both the M7 and NorthConnex projects, as a part of the financing arrangements for undertaking the NorthConnex project (as announced to the ASX in February 2015). The \$350m will be utilised for NWRG general corporate purposes.

Settlement of the Notes is expected to occur on 14 July 2016 and is subject to customary closing conditions. The Notes will rank equally with M7's existing senior debt.

Transurban CFO Adam Watson said: "This represents the inaugural issuance for Westlink M7 in the domestic bond market. It continues Transurban's capital strategy of diversifying its debt portfolio and extending the average tenor of debt."



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Classification

Public

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