

3 December 2014

TCL Distribution for the Six Months Ending 31 December 2014

A distribution totaling 19.5 cents per stapled security will be paid in respect of the six months ending 31 December 2014. This will be made up of a 16.0 cent distribution from Transurban Holding Trust and controlled entities (**THT**) and a 3.5 cent fully franked dividend from Transurban Holdings Limited and controlled entities (**THL**).

The extent to which distributions paid in FY2015 are tax deferred will be confirmed in Tax Statements to be issued with the final distribution in August 2015. It is anticipated that the tax deferred component of the full year distribution will be at least 30%.

The Transurban Board reiterates guidance for distributions to total 39.0 cents in FY15, inclusive of the distribution of 19.5 cents for the six months ending 31 December 2014.

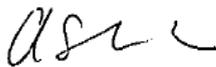
Distribution Reinvestment Plan

The Distribution Reinvestment Plan (**DRP**) will operate again for this distribution payment. No discount will be applied when determining the price at which stapled securities will be issued under the **DRP** for this distribution.

The Directors have determined that the **DRP** pricing period in relation to this distribution will be the period of 10 trading days, commencing on 7 January 2015.

The key dates for the distribution and the **DRP** are:

Securities trade "ex distribution"	24 December 2014
Record Date	31 December 2014
Last date for Elections under DRP	2 January 2015
Payment Date and DRP Allotment Date	13 February 2015



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Classification **Public**

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