

Media/ ASX and NZX Release

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DOWNER COMPLETES SYNDICATED DEBT FACILITY EXTENSION

Downer EDI Limited (Downer) announced today it had successfully completed the extension of the Group's A\$400 Million Syndicated Debt Facility (Facility).

The Facility, which closed in April 2013, had an initial maturity of four years and included options exercisable in April 2014 and April 2015 to extend the term for an additional one year period. The first option was exercised in April 2014. The second option has now been exercised and the Facility now matures in April 2019.

At the same time, the pricing of the Facility has been reduced to reflect both the general contraction in credit market spreads and the ongoing improvement in Downer's credit profile. This revised pricing will apply from April 2015. The Group is rated BBB (Stable) by Fitch.

All the banks in the Facility unanimously agreed to the extension.

"This extension reflects the consistent support Downer continues to receive from its domestic and international banks," said the Chief Financial Officer of Downer, Kevin Fletcher.

"The transaction reduces Downer's funding costs and also extends the company's weighted average debt duration."

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Downer EDI Limited (Downer) is a leading provider of services to customers in markets including Transportation, Mining, Energy and Industrial Engineering, Utilities, Communications and Facilities. Downer employs about 20,000 people, mostly in Australia and New Zealand but also in the Asia-Pacific region, South America and Southern Africa.