



Friday, 9 May 2014

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

SA Power Networks announces US\$370 million placement into USPP

I enclose a statement concerning the placement of US\$370 million into the US Private Placement market by SA Power Networks.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alex Finley".

Alexandra Finley
Company Secretary



ASX RELEASE

Friday, 9 May 2014

SA Power Networks announces placement into the US Private Placement (USPP) market

Spark Infrastructure announces that SA Power Networks, in which it holds a 49% interest, has reached agreement with US investors to place US\$370 million of bonds into the USPP market.

As part of the transaction, cross currency swaps were simultaneously executed to convert the US dollar funds into Australian dollars. The total raised equates to approximately AUD\$397 million.

The funds will be used to partly refinance existing debt facilities which mature in September 2014 and for working capital purposes. The bonds are split into two tranches of 8 and 12 years, each of US\$185 million.

"The Offer by SA Power Networks closed heavily oversubscribed with approximately US\$1,500 million in bids at various pricing levels. The strong appetite for lending to quality Australian regulated utilities shown by US investors again underscores the strengths of these businesses", said Rick Francis, Managing Director of Spark Infrastructure.

Further information:

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