

13 May 2010



ASX STATEMENT

TRANSFIELD SERVICES INFRASTRUCTURE FUND SUCCESSFULLY COMPLETES \$80 MILLION INSTITUTIONAL COMPONENT OF EQUITY RAISING

Transfield Services Infrastructure Fund (TSI Fund) is pleased to announce the successful completion of the institutional component of its \$110 million equity raising (Equity Offer).

Approximately \$80 million has been raised under the institutional component of the Equity Offer (Institutional Offer), comprising both an accelerated non-renounceable pro-rata entitlement offer (Entitlement Offer) and institutional placement, at an offer price of \$0.70 per new TSI Fund security (New Security). The Institutional Offer was very well supported by both existing and new institutional investors. Excluding Transfield Services Limited (TSE), 96% of eligible institutional securityholders subscribed for their entitlement under the Institutional Entitlement Offer.

Chief Executive Officer, Mr Steve MacDonald said, "We are extremely pleased with the strong support we have received from existing and new institutional investors, which will provide us with financial flexibility and a solid platform to further develop our high quality asset portfolio."

TSI Fund's 47.5 per cent major securityholder, TSE, took up \$22.4 million under the Institutional Offer. TSE has also agreed to fully sub-underwrite the retail component of the entitlement offer (Retail Entitlement Offer), which will raise approximately \$30 million. TSE's overall commitment to invest up to approximately \$52.4 million is equivalent to its pro rata share of the \$110 million Equity Offer.

New Securities will rank *pari passu* with existing TSI Fund securities from the time of allotment, including entitlement to TSI Fund's forecast FY10 final distribution, which is expected to be 4.0 cents per security (record date of 30 June 2010).

The Equity Offer is fully underwritten by Macquarie Capital Advisers Limited and RBS Equity Capital Markets (Australia) Limited.

TSI Fund securities are expected to resume trading on ASX today.

COMMENCEMENT OF THE RETAIL ENTITLEMENT OFFER

The Retail Entitlement Offer booklet, providing details of the Retail Entitlement Offer and how to participate, is expected to be mailed to Eligible Retail Securityholders by Monday, 17 May 2010. The Retail Entitlement Offer will close at 5:00pm (Sydney time) on Thursday, 3 June 2010. Eligible Retail Securityholders will have the opportunity to subscribe for 5 New Securities for every 12 existing TSI Fund stapled securities held at 7:00pm (Sydney time) on Friday, 14 May 2010 (Record Date), at the offer price of \$0.70 per New Security (Entitlement), the same offer price and offer ratio as the institutional component of the Entitlement Offer.

Eligible Retail Securityholders may apply for New Securities in excess of their Entitlement subject to availability and scale-back at the sole discretion of TSI Fund. The Retail Entitlement Offer is not being extended to any securityholder outside Australia or New Zealand.

Eligible Retail Securityholders wishing to acquire all or part of their Entitlement or for New Securities in excess of their Entitlement will need to complete the personalised Entitlement and Acceptance Form which will accompany the Retail Entitlement Offer booklet.

SECURITYHOLDER ENQUIRIES

Retail securityholders who have questions regarding the Retail Entitlement Offer should call the TSI Fund Entitlement Offer Information Line on 1300 086 035 (local call cost from within Australia) or +61 3 9415 4018 (from outside Australia) at any time between 8.30am and 5.00pm (Sydney time), Monday to Friday during the Retail Entitlement Offer period or visit our website at www.tsifund.com.

KEY DATES FOR THE RETAIL ENTITLEMENT OFFER

Event	Date
Record Date for the Entitlement Offer	7.00pm (Sydney time) Friday, 14 May 2010
Retail Entitlement Offer booklet dispatched	Monday, 17 May 2010
Early acceptances due for the Retail Entitlement Offer	5.00pm (Sydney time) Monday, 24 May 2010
Settlement of the Institutional Offer and early acceptances under the Retail Entitlement Offer	Thursday, 27 May 2010
Allotment and trading of New Securities under the Institutional Offer and early acceptances under the Retail Entitlement Offer	Friday, 28 May 2010
Retail Entitlement Offer closes <i>Payments must be received by this time</i>	5.00pm (Sydney time) Thursday, 3 June 2010
Settlement of remaining New Securities under the Retail Entitlement Offer	Wednesday, 9 June 2010
Allotment of remaining New Securities under the Retail Entitlement Offer	Thursday, 10 June 2010
Trading commences for New Securities allotted under the final Retail Entitlement Offer allotment	Friday, 11 June 2010
Dispatch of confirmation of issue for New Securities and Additional New Securities issued under the Final Allotment	Friday, 11 June 2010
Ex-distribution date	Thursday, 24 June 2010
Record date for the distribution	Wednesday, 30 June 2010

Dates and times are indicative only and subject to change. All times and dates refer to Sydney time.

For further information:

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Transfield Services Infrastructure Fund (TSI Fund) is a public listed entity owning a portfolio of interests in essential infrastructure assets including five power stations, two water filtration plants and three wind farms. TSI Fund's key differentiator is its highly beneficial relationship with global asset management company, Transfield Services which provides expertise in asset development, project management, operations and maintenance.

IMPORTANT NOTICE

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S under the U.S. Securities Act of 1933 (U.S. Securities Act) (U.S. Person)). Securities may not be offered or sold in the United States or to or for the account or benefit of U.S. Persons unless the securities have been registered under the Securities Act or an exemption from registration under the Securities Act is available. The securities to be offered and sold in the offer have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States or to or for the account or benefit of U.S. Persons unless the securities are registered under the U.S. Securities Act or in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.