



Prime Infrastructure Holdings Limited
ABN 61 100 364 234
Prime Infrastructure RE Limited
ACN 099 717 638; AFSL 219673
as responsible entity of each of
Prime Infrastructure Trust
ARSN 100 375 479
Prime Infrastructure Trust 2
ARSN 108 288 204
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ASX Announcement

2 December 2009

PRIME INFRASTRUCTURE SECURITIES POST RECAPITALISATION

Prime Infrastructureⁱ (formerly known as Babcock & Brown Infrastructure) (ASX: BBIDAⁱⁱ) has sent holding statements to Securityholders in relation to the consolidation of Prime Infrastructure Stapled Securities.

Securities on Issue Post Recapitalisation

Following the Security Consolidation, there are 351,776,795 Prime Infrastructure Stapled Securitiesⁱⁱⁱ on issue.

Recapitalisation Tax Guide

A Recapitalisation Tax Guide has been prepared and is available to download from the following page of the Prime Infrastructure website:

<http://www.primeinfrastructure.com/investor-information/tax-information.aspx>

Conversion of Exchangeable Preference Shares

In accordance with the amended BBI EPS Limited Exchangeable Preference Share (**EPS**) terms, EPS holders received 1,081.08 BBI Stapled Securities for each EPS held through the conversion of EPS into BBI Stapled Securities (pre-consolidation and pre-rounding).

Offer Price of New Securities in Prime Infrastructure

Securities issued through the Cornerstone Placement, Institutional Placement and Securityholder Purchase Plan were priced at \$5.0755539 (pre-rounding).

Securityholders should refer to their Holding Statements and the Recapitalisation Tax Guide for further information.

About Prime Infrastructure (formerly known as Babcock & Brown Infrastructure)

Prime Infrastructure Group¹ (formerly known as Babcock & Brown Infrastructure Group) (ASX: BBIDA²) is a specialist infrastructure entity which provides investors access to a diversified portfolio of quality infrastructure assets. Prime Infrastructure's investment strategy focuses on owning, managing and operating quality infrastructure assets in Australia and internationally. For further information please visit our website:
www.primeinfrastructure.com².



ENDS

Further enquiries

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ⁱ From 20 November 2009, Prime Infrastructure Group is comprised of Prime Infrastructure Holdings Limited (formerly known as Babcock & Brown Infrastructure Limited) (ABN 61 100 364 234), Prime Infrastructure RE Limited (formerly known as Babcock & Brown Investor Services Limited) (ACN 099 717 638; AFSL 219673) as responsible entity of each of the Prime Infrastructure Trust (formerly known as Babcock & Brown Infrastructure Trust) (ARSN 100 375 479) and Prime Infrastructure Trust 2 (formerly known as Prime SPARCS Trust) (ARSN 108 288 204).

ⁱⁱ ASX code expected to be changed around 7 December 2009.

ⁱⁱⁱ Each Prime Infrastructure stapled security comprises a fully paid ordinary share in Prime Infrastructure Holdings Limited, a fully paid ordinary unit in Prime Infrastructure Trust and a fully paid ordinary unit in Prime Infrastructure Trust 2, all stapled together.