

BABCOCK & BROWN INFRASTRUCTURE

BBI EPS Limited ABN 125 830 631

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ASX RELEASE

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ISSUE OF EQUIVALENT SECURITIES TO EPS ON CHANGE OF CONTROL EVENT

In light of the current uncertainty surrounding the Babcock & Brown Group, the directors of BBI EPS Limited have resolved that if a Change of Control Event occurs in accordance with the EPS terms as a result of the Responsible Entity of Babcock & Brown Infrastructure Trust ceasing to be a member of the Babcock & Brown Group, it is their current intention to redeem the EPS and issue Equivalent Securities as consideration for the redemption rather than have EPS redeemed for cash or convert into Babcock & Brown Infrastructure stapled securities.

Equivalent Securities are defined in the EPS terms as:

“securities issued by the Company or the BBI Group having economically similar terms to EPS from the perspective of a Holder, and where BBI receives advice from a reputable investment bank, accounting firm or other professional financial adviser that the terms of the securities are not materially adversely different from the terms of EPS from the perspective of a Holder.”

Copies of the EPS terms are available on the website of Babcock & Brown Infrastructure Group: www.bbinfrastructure.com.

ENDS

Further Enquiries

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ABOUT BABCOCK & BROWN INFRASTRUCTURE

Babcock & Brown Infrastructure (ASX: BBI) is a specialist infrastructure entity which provides investors access to a diversified portfolio of quality infrastructure assets. BBI's investment strategy focuses on acquiring, managing and operating quality infrastructure assets in Australia and internationally.

For further information please visit our website: www.bbinfrastructure.com