

11 April 2018

**TRANSURBAN QUEENSLAND ANNOUNCES
FINANCIAL CLOSE OF THE AIRPORTLINKM7 REFINANCING**

Transurban Queensland (“TQ”) announces that it has successfully raised \$954 million of debt via a new bank debt facility with a tenor of 18 months. TQ is 62.5% owned by Transurban.

The proceeds of the new bank facility will be used to prepay AirportlinkM7’s (“APL”), a wholly owned subsidiary of TQ, \$950 million non-recourse bank debt facility. The refinancing will result in the removal of the non-recourse funding structure initially established by TQ to fund the acquisition of APL in 2016, by consolidating all of the TQ group’s senior debt funding requirements at the TQ level. It is anticipated that TQ will replace the new bank debt facility with a series of capital markets issuances.

Transurban CFO Adam Watson said of the transaction: “The consolidation by Transurban Queensland (“TQ”) of all of its senior debt funding requirements will provide greater funding flexibility to the group, by providing access to a wider and more diverse global debt investor base. Having ongoing access to global debt markets is consistent with Transurban’s broader capital strategy. The new TQ bank debt facility has been priced lower than the relative cost of debt that applied to the existing APL facility, reflecting today’s lower interest rates compared to when the APL facility was established in 2016 and also reflecting the stronger credit metrics of TQ relative to APL.”



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