

asx release

24 April 2014

TRANSURBAN ANNOUNCES ACQUISITION OF QUEENSLAND MOTORWAYS

Please see the attached media release regarding Transurban's acquisition of Queensland Motorways.



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Classification **Public**

Transurban Group

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Media Release

23 April 2014

TRANSURBAN ANNOUNCES ACQUISITION OF QUEENSLAND MOTORWAYS

- Transurban-led consortium to acquire Queensland Motorways for \$7.057 billion, inclusive of stamp duty and excluding transaction costs
- Extends Transurban's weighted average concession life adding long-term value to the portfolio
- Established urban toll road network with capacity for growth in attractive Queensland market

Acquisition of Queensland Motorways

Transurban Group (ASX: TCL) announces that a Transurban-led consortium with equity interests 62.5% Transurban, 25% AustralianSuper and 12.5% Tawreed, a wholly-owned subsidiary of the Abu Dhabi Investment Authority, has reached agreement to acquire Queensland Motorways for \$7.057 billion, inclusive of stamp duty and excluding transaction costs. Transurban will operate the network on behalf of the owners.

Transurban Chief Executive Officer Scott Charlton said Queensland Motorways is a "high-quality established portfolio of assets, and the acquisition is consistent with the Group's stated corporate objectives of continuing to grow distributions for security holders and enhancing the Group's existing portfolio of prime assets".

"Clearly this is a portfolio of attractive assets with all the characteristics of our existing networks in Sydney and Melbourne, and the attractive demographics of the Queensland market," Mr Charlton said.

"As an operator we have a unique ability to integrate and unlock value from our networks utilising our core capabilities.

"Today's acquisition represents the culmination of detailed analysis that began last year, and we are delighted with the outcome."

Further details of the Queensland Motorways acquisition and related Transurban financials will be released to the ASX tomorrow morning (AEST), 24 April 2014.

Transurban anticipates being able to announce further details in connection with the acquisition and an associated entitlement offer tomorrow. Transurban will make an application to the ASX for a trading halt before market open to accommodate the launch of the offer.

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