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23 November 2015

TRANSURBAN ANNOUNCES AN AGREED FRAMEWORK TO PROGRESS THE 395 EXPRESS LANES PROJECT IN NORTHERN VIRGINIA USA

Transurban and the Virginia Department of Transportation have reached agreement on a development framework which will provide a structure for the parties to progress the 395 Express Lanes project. The project involves an extension to the 95 Express Lanes for 11 kilometers north to the Washington D.C. border.

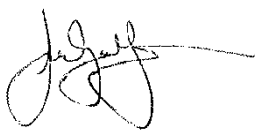
Transurban CEO Scott Charlton said the 395 Express Lanes would significantly reduce congestion in the I-395 corridor and increase capacity by adding an additional HOV lane to make three reversible lanes on I-395.

“This project is another example of Transurban working with our network partners to provide benefits for road users. This framework provides us with a clear path forward to agree commercial arrangements to fund this much needed enhancement to the Virginia network.”

Potential Project scope

- 11 kilometer Express Lanes extension to I-395 north
- Increased capacity by converting 2 HOV lanes to 3 Express Lanes
- Extend current dynamic tolling and traffic management system
- Transit subsidy to fund public transport in the local area
- Improved travel in regular lanes
- Estimated capital cost between US\$200 to \$250 million
- Financial close expected in early 2017
- Approximate two-year construction period

A map of the Transurban Northern Virginia network including the 395 Express Lanes is attached.



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Classification **Public**

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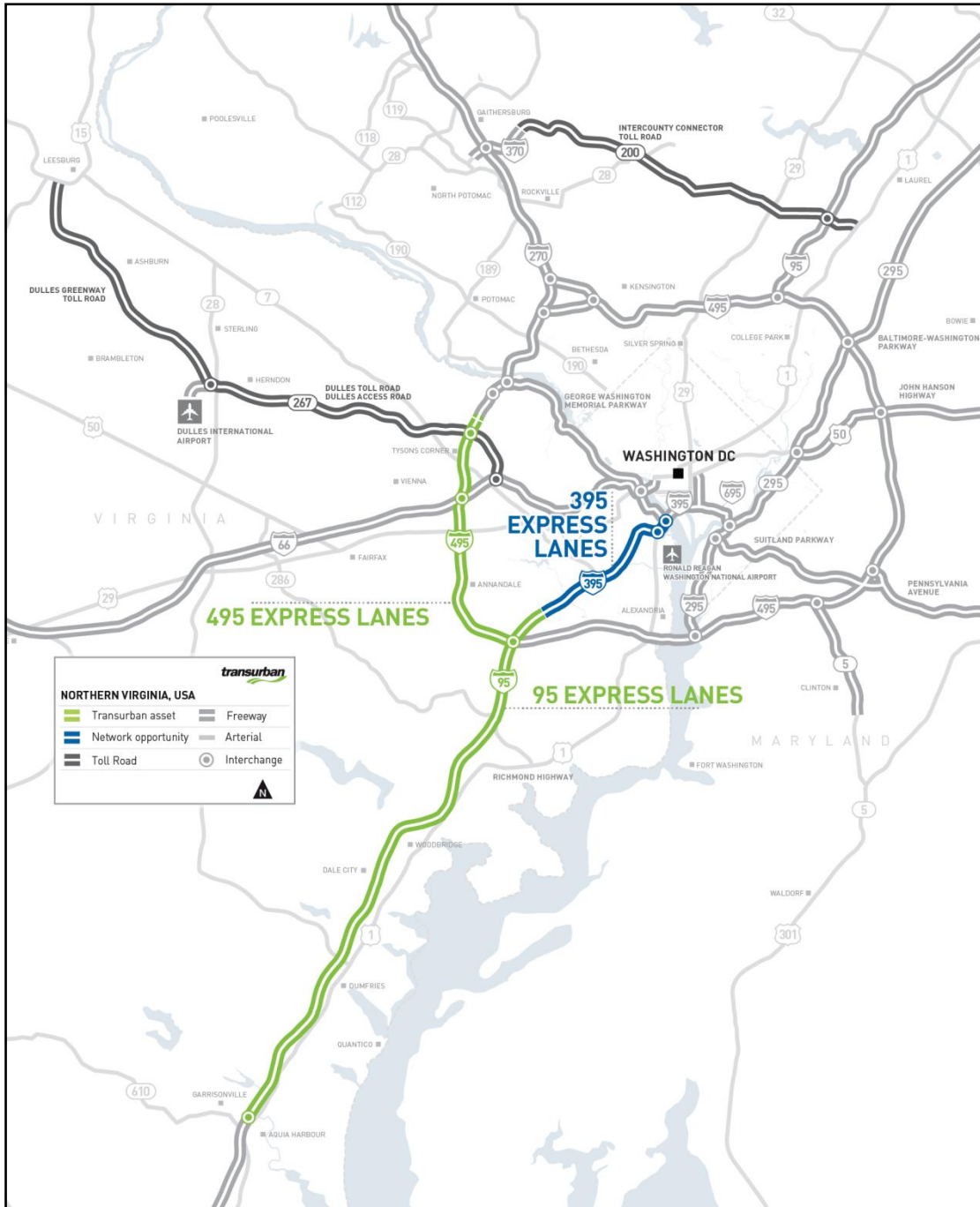
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Attachment 1

Transurban Northern Virginia Network



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