

ASX/MEDIA RELEASE

Date: 26 November 2015

ACCC ANNOUNCEMENTS REGARDING BROOKFIELD AND QUBE CONSORTIUM

Asciano Limited (ASX: AIO, Octus: AIOYY) (**Asciano**) notes the announcement today by the ACCC that it does not propose to release the draft undertakings offered by Brookfield Infrastructure Partners L.P. (**Brookfield**), which had been intended to address the ACCC's concerns set out in the Statement of Issues released on 15 October 2015.

Brookfield has advised Asciano that it intends to continue actively exploring solutions with the ACCC, including structural undertakings. Asciano will continue to work with Brookfield to address any remaining ACCC concerns. The ACCC expects to announce its final decision on Thursday, 17 December 2015.

The ACCC also announced on 25 November 2015 that it has commenced its market inquiries into the non-binding indicative proposal Asciano received on 9 November 2015 from the Qube Consortium, comprising Qube Holdings Limited (**Qube**), Global Infrastructure Partners (**GIP**) and Canada Pension Plan Investment Board (**CPPIB**), to acquire all of the issued capital in Asciano not already owned by the Qube Consortium. The ACCC has indicated that it expects to make its decision on 11 February 2015.

In the meantime, the Asciano Board continues to unanimously recommend the Brookfield proposal announced to the market on 9 November 2015, in the absence of any superior proposal capable of acceptance.

The Asciano Board remains committed to maximising value for Asciano shareholders and will continue to keep the market informed of any material developments.

Further Information

Asciano shareholders can obtain further information by contacting the Asciano Shareholder Information Line on 1300 729 310 for shareholders located in Australia, and +61 3 9415 4608 for shareholders located outside Australia.

For further information, please contact:

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