ASX & SGX-ST Release



10 March 2016

TO: ASX Limited Singapore Exchange Securities Trading Limited

AusNet Services successfully prices USD 375M hybrid offer

AusNet Services has successfully priced a 375 million, 60-year USD Dollar hybrid security issue in the form of non-convertible subordinated notes, to raise the equivalent of approximately AUD500 million.

Adam Newman, AusNet Services' Chief Financial Officer, said: "We were pleased to see that the issue was significantly oversubscribed and demonstrates the strong support we continue to receive from investors in a variety of markets. The proceeds will be used to refinance existing debt and to fund capital expenditure. This is our second hybrid issuance within the last two weeks, providing a competitive cost of funding and further diversifying our investor base".

	Amount	Maturity
USD375M	AUD500M	17 Sep 2076

AusNet Services maintains a diversified debt maturity profile and accesses its funds from a variety of sources.

This issue, along with the recent SGD hybrid security issue satisfies the majority of AusNet Services refinancing requirements for the next 12 months.

As at 9 March 2016, AusNet Services had A\$300 million of non-current undrawn committed bank debt facilities.

AusNet Services Ltd ABN 45 603 317 559 Level 31, 2 Southbank Boulevard Southbank Victoria 3006, Australia

www.ausnetservices.com.au

Investor Relations

John Nicolopoulos Manager, Investor Relations +61 3 9695 6301 or +61 409 672 912

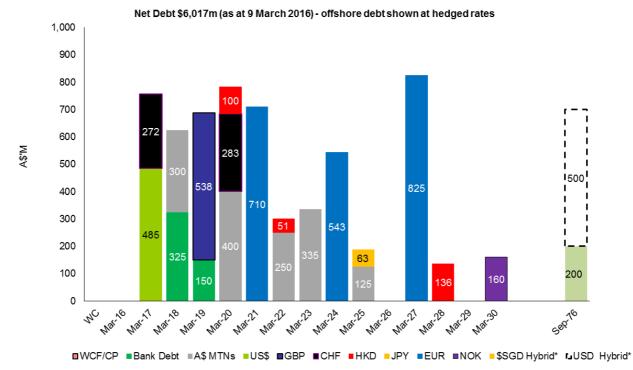
Corporate Relations

Jonathon Geddes External Relations Manager +61 3 9695 6401 or +61 410 573 278

ASX & SGX-ST Release



Debt Portfolio (following issue of hybrid security)



*Note: First call date for hybrid securities is in September 2021

Susan Taylor Company Secretary

AusNet Services Ltd

ABN 45 603 317 559 Level 31, 2 Southbank Boulevard Southbank Victoria 3006, Australia www.ausnetservices.com.au

Investor Relations

John Nicolopoulos Manager, Investor Relations +61 3 9695 6301 or +61 409 672 912

Corporate Relations

Jonathon Geddes External Relations Manager +61 3 9695 6401 or +61 410 573 278