

# ASX & SGX-ST Release



10 March 2016

**TO:** ASX Limited  
Singapore Exchange Securities Trading Limited

## AusNet Services successfully prices USD 375M hybrid offer

Enclosed is an announcement made by AusNet Services Ltd which is provided for the information of AusNet Services Holdings Pty Ltd noteholders.

**Susan Taylor**  
Company Secretary

10 March 2016

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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".

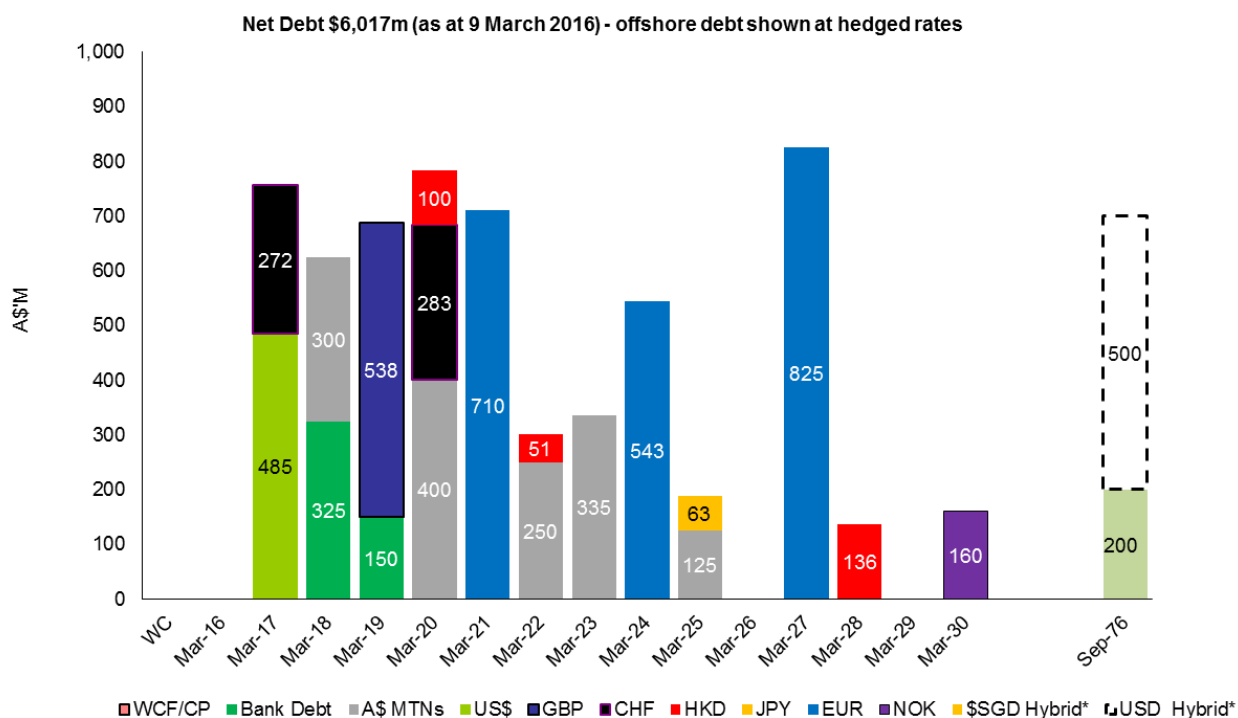
|         | Amount  | Maturity    |
|---------|---------|-------------|
| USD375M | AUD500M | 17 Sep 2076 |

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.

## Debt Portfolio (following issue of hybrid security)



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

**Susan Taylor**  
Company Secretary