



Wednesday, 11 May 2016

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

SA Power Networks placement into the US Private Placement (USPP) market

Spark Infrastructure announces that SA Power Networks has reached agreement with US investors to place US\$520 million of bonds into the USPP market.

As part of the transaction, cross currency swaps were simultaneously executed to convert US dollars into Australian dollars. The total proceeds raised equate to approximately A\$709 million.

The bonds were issued in four tranches. Tranches of US\$15 million and US\$85 million (\$US100 million in aggregate) will mature in August 2026, US\$210 million in August 2028 and US\$210 million in August 2031. The funds are to be used to refinance the significant majority of A\$737 million of USPP and Australian fixed rate notes due to mature in September and October 2016.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alex Finley".

Alexandra Finley
Company Secretary