

20 May 2016

FINANCIAL CLOSE OF LANE COVE TUNNEL REFINANCING

Transurban announces that Lane Cove Tunnel has successfully raised \$460 million via new non-recourse debt facilities, with a weighted average tenor of over 9 years. Lane Cove Tunnel is 100% owned by Transurban.

The funds raised will be used to immediately repay \$260 million of existing Lane Cove Tunnel debt, which was due to mature in August 2016. The additional \$200 million of funds raised, as permitted under the Lane Cove Tunnel Project Deed, will be available to repay existing debt at the Transurban Group level and provide additional capacity to fund its development pipeline. Draw-down of the additional debt (\$200 million) will take place early in FY17.

The new debt facilities have maturities of 5, 9, 12 and 15 years and were provided from a combination of banks and private placement investors. Following the refinancing, Transurban CFO Adam Watson said: "The strong level of support received from the banks and private placement investors highlights the quality of Lane Cove Tunnel and the ongoing confidence in Transurban's portfolio of assets. This initiative further diversifies our funding sources and extends the average tenor of debt, consistent with our capital strategy."



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Classification **Public**

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