



Wednesday, 8 June 2016

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

Dear Sir / Madam

Spark Infrastructure announces updated distribution guidance

I enclose a statement in relation to revised distribution guidance applicable to the period covering FY 2016 to FY 2018.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alex Finley". The signature is stylized and cursive.

Alexandra Finley
Company Secretary

ASX RELEASE

Wednesday, 8 June 2016

Uplift in distribution guidance announced

Spark Infrastructure has today announced increased distribution guidance for the 3 year period from 2016 to 2018.

As foreshadowed last year, with the finalisation of business planning for Victoria Power Networks (VPN) and SA Power Networks (SAPN), Spark Infrastructure has rebased its distribution guidance following receipt of the final determinations for VPN (CitiPower and Powercor) in late May 2016. Distribution guidance now provides for growth of approximately 5% per annum for FY2017 and FY2018 (subject to business conditions) as follows:

- FY2016 14.5cps (previously "at least" 12.5cps and 21% higher than 12.0cps in FY2015)
- FY2017 15.25cps (previously "at least" 13.0cps)
- FY2018 16.0cps (previously "at least" 13.5cps)

Distributions will continue to be fully covered by both standalone and look-through operating cashflows.

This uplift in guidance follows on from the strong track record of growth in distributions Spark Infrastructure has delivered over the previous 4 years, which averaged 4.7% p.a. compound over that period.

"Our ability to provide certainty to investors in the form of 3-year distribution guidance indicates our confidence in the growing distribution cashflows to Spark Infrastructure. We are delighted to be able to pass on these benefits to our securityholders in the form of increased distribution guidance", said Doug McTaggart, Chairman of Spark Infrastructure.

"The completion of the de-gearing task for VPN and SAPN in 2015 has resulted in growing cashflows being available to Spark Infrastructure. This underpins our ability to deliver real growth in distributions, rewarding investors with a long term investment horizon", said Rick Francis, Managing Director of Spark Infrastructure.

"We are confident that cashflows from our investment portfolio can continue to grow into the medium and longer term, enabled by sustained operational excellence, an ongoing focus on efficiency and appropriate capital structures in each portfolio asset," he added.

Spark Infrastructure notes that a number of regulatory appeal matters remain outstanding and the distribution guidance provided is not contingent on the outcomes of any of these matters. Further clarity on these matters may take a further 12 months or more to emerge.

Further Information:

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