asx release

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Westlink M7 raises $505m to re-finance a tranche of maturing debt

Transurban announces today that Westlink M7 (Westlink) has reached financial close on the financing of $505m of debt to replace a tranche of its debt due to mature in December 2010.

Westlink is 50% owned by Transurban and 50% by Western Sydney Roads Group.

The new debt tranche has been provided by Australia and New Zealand Banking Group, Commonwealth Bank, Credit Agricole CIB, Industry Funds Management, National Australia Bank, Natixis Australia and Westpac Banking Corporation. The tranche has a four year maturity. Westlink has further $500m and $250m debt tranches maturing in December 2012 and 2015, respectively.

Transurban CFO Tom Honan said "This re-financing has been successfully executed on competitive market terms which align well with recent toll road financings. This reflects Westlink's strong investment grade credit rating and its strong traffic and earnings growth history and outlook."

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Classification Public

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