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APA Group



Australian Pipeline Ltd
ACN 091 344 704

Australian Pipeline Trust
ARSN 091 678 778

APT Investment Trust
ARSN 115 585 441

ASX RELEASE

22 June 2012

The Manager

ASX Market Announcements
Australian Securities Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

Dear Sir or Madam

Company Announcement

I attach the following announcement for release to the market:

- APA issues C\$300 million (A\$289.5 million) Medium Term Notes

Yours sincerely

Mark Knapman
Company Secretary



ASX RELEASE

22 June 2012

APA issues C\$300 million (A\$289.5 million) Medium Term Notes

APA Group (ASX:APA), Australia's largest natural gas infrastructure business, has overnight successfully launched and priced a C\$300 million (A\$289.5 million) issue of seven year fixed-rate Medium Term Notes (MTNs) from its European MTN program.

The raised funds will be used to repay existing loans drawn under APA's current revolving bank facilities, with the additional headroom created being available to support APA's ongoing investment in the growth of its infrastructure assets, the acquisition of Hastings Diversified Utilities Fund, as required, and for general corporate purposes.

APA Chief Financial Officer Peter Fredricson said: "This MTN issue is APA's first in the Canadian market following strong interest from Canadian debt investors, and it further demonstrates the attraction of APA's energy infrastructure business and strategy to debt investors in general."

The MTNs have a coupon of 4.245% per annum, paid semi-annually, and will mature on 24 July 2019. The principal and interest obligations have been hedged into A\$ obligations under the terms of cross-currency interest rate swap transactions, with coupons payable semi-annually in A\$ at a fixed-rate of 6.75% per annum.

Mr Fredricson added: "For some time now our strategy has been to maintain programs that we can tap when positive windows appear in the various global markets. This MTN issue is consistent with our capital management strategy - we've further diversified our sources of funding, extended the average length of our debt maturity profile and have additional longer term debt cost certainty."

Scotia Capital Inc. acted as bookrunner and joint lead arranger. RBC Dominion Securities acted as a joint lead arranger and both HSBC Securities (Canada) Inc. and TD Securities Inc acted as co-managers.

The issuer, APT Pipelines Limited, APA's borrowing entity, is rated BBB with stable outlook (Standard & Poor's) and Baa2 with stable outlook (Moody's).

For further information please contact:

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About APA Group (APA)

APA is Australia's largest natural gas infrastructure business, owning and/or operating more than \$8 billion of gas transmission and distribution assets. Its pipelines and assets span every state and territory on mainland Australia, delivering 50% of the nation's gas usage. Unique amongst its peers, APA has direct management and operational control over its assets and the majority of its investments. APA also holds minority interests in a number of energy infrastructure enterprises including Envestra, SEA Gas Pipeline, Hastings Diversified Utilities Fund, Energy Infrastructure Investments and GDI Allgas.

For more information visit APA's website, www.apa.com.au