

asx release

19 July 2012

NSW Government in discussions with Transurban for the potential delivery of F3/M2 connector

Transurban today welcomed the NSW Government's announcement (attached) to conduct an exclusive assessment of the merits of a proposal for the delivery of a freeway grade connection of the F3 Freeway to the M2 Motorway (F3/M2) with Transurban.

While the NSW Government's announcement does not commit the parties to a project, Transurban welcomes the opportunity to work with NSW to develop a detailed proposal and potentially deliver a project that would add significant value to Sydney's northern corridor and the city more generally.

Transurban will provide significant expertise to Stage 2 of the NSW Government's process with engineering, traffic forecasting and financing specialists.

Transurban CEO, Scott Charlton, said: "We are encouraged by the NSW Government's announcement and the potential opportunity to enhance the Sydney road network. The design, construction and financing of major city infrastructure remains a huge challenge for Governments and I consider Transurban to be ideally positioned to assist the NSW Government in achieving the best outcome for motorists and the community."

"The Board and I are conscious of the outstanding NSW asset base Transurban currently has in place and the role it plays in the community. It is important to understand today's announcement in context; it gives us the opportunity, but does not mandate Transurban, to assist the NSW Government in achieving one of the three key "missing links" in the Sydney road network."

"We now look forward to progressing the transport agenda in Sydney by working diligently through Stage 2 of the process".



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Classification

Public

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The Hon Duncan Gay MLC

Minister for Roads and Ports

Deputy Leader of the Government
Legislative Council

MEDIA RELEASE

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NSW GOVERNMENT STUDIES UNSOLICITED PROPOSAL FOR F3 TO M2 LINK

NSW Roads Minister Duncan Gay today announced the NSW Government had received an unsolicited proposal from private motorway operator Transurban for a possible F3 to M2 Motorway Tunnel link underneath Pennant Hills Road.

“Let me make it clear this proposal is in its very early stages,” Mr Gay said.

“But it is encouraging that the private sector is interested in investing in Sydney’s motorways and has come to Government with a proposal,” he said.

“As part of the normal process for unsolicited private sector proposals, we have set up a cross-agency assessment committee to investigate its merits.

“The committee includes representatives of Department of Premier and Cabinet, NSW Treasury, Transport for NSW, Infrastructure NSW and Roads and Maritime Services.

“There are potentially three stages to the assessment, which include strategic assessment of the initial submission, development of a detailed proposal and negotiation of a final binding offer.

“Following the initial consideration of the proposal, it has been decided to progress to Stage 2.

“In the next six months the committee will work with Transurban to complete Stage 2 of the assessment. This requires the proponent and Government to work cooperatively in the development and assessment of a detailed proposal, from which it can be determined whether the parties want to proceed to negotiate a final binding offer.

“It is important to note that we are still in the initial stages of the assessment process, so while we are looking into the proposal, there is no guarantee or commitment from either Government or Transurban that it will lead to delivery of a project.

“We need to be assured any proposal like this offers not only value for money for NSW taxpayers but that it also meets the NSW government’s long term transport objectives.”

Information and the status of the assessment of this proposal can be found on the NSW Government’s Unsolicited Proposals webpage - www.nsw.gov.au/unsolicitedproposals

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