



19 March 2018

ASX ANNOUNCEMENT

APA Group (ASX: APA)

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APA GROUP COMPLETES RETAIL ENTITLEMENT OFFER

On 21 February 2018, APA Group (ASX:APA) launched a fully underwritten 1 for 17 pro-rata accelerated institutional tradeable retail renounceable entitlement offer of new APA stapled securities (**New Securities**) to raise approximately A\$500 million (**Entitlement Offer**). The Institutional Entitlement Offer and Institutional Shortfall Bookbuild was successfully completed on 23 February 2018, raising approximately A\$288 million.

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) closed on 14 March 2018.

Summary of the Retail Entitlement Offer

- Eligible retail securityholders subscribed for approximately 13.3 million New Securities, raising approximately A\$102 million, under the Retail Entitlement Offer; and
- Approximately 47% take-up (by value) by eligible retail securityholders.

APA will offer for sale under the Retail Shortfall Bookbuild approximately 15 million New Securities which represents those Entitlements attributable to renouncing and ineligible retail securityholders.

APA advises that the Retail Shortfall Bookbuild will commence after market close today, 19 March 2018. Any proceeds, being the excess (if any) of the price at which New Securities are sold through the Retail Shortfall Bookbuild over the Offer Price of A\$7.70 per security, will be paid to renouncing and ineligible retail securityholders (**Retail Premium**). There is no guarantee that there will be any such proceeds. The ability to sell Entitlements under the Retail Shortfall Bookbuild process and the ability to obtain any Retail Premium will be dependent on various factors, including market conditions.

The settlement date for New Securities issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild is 22 March 2018. Allotment of these New Securities is expected to occur on 23 March 2018 and trading on ASX is expected to commence on a normal settlement basis on 26 March 2018.

Further information and securityholder enquiries

Retail securityholders who have any questions regarding the Retail Entitlement Offer should contact the APA Group Investor Information Line on 1800 992 312 (from within Australia) or +61 1800 992 312 (from outside Australia) at any time from 8.30am to 5.30pm (Sydney time) Monday to Friday (excluding public holidays).

A handwritten signature in black ink, appearing to read 'N Codevelle'.

Nevenka Codevelle
Company Secretary
Australian Pipeline Limited

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About APA

APA is Australia's leading energy infrastructure business, owning and/or operating in excess of \$20 billion of energy infrastructure assets. Its gas transmission pipelines span every state and territory on mainland Australia, delivering approximately half of the nation's gas usage. APA has direct management and operational control over its assets and the majority of its investments. APA also holds ownership interests in a number of energy infrastructure enterprises including SEA Gas Pipeline, SEA Gas (Mortlake) Partnership, Energy Infrastructure Investments and GDI Allgas Gas Networks.

APT Pipelines Limited is a wholly owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA.

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

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This announcement may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or a solicitation of any offer to buy, any securities in the United States. Neither the Entitlements nor the New Securities have been, or will be, registered under the US Securities Act of 1933, as amended (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be taken up by, and the New Securities may not be offered or sold to, any person in the United States or any person that is acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable US state securities laws. The Entitlements and the New Securities to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in 'offshore transactions' (as defined in Rule 902(h) under the US Securities Act) in reliance on Regulation S. In addition, persons in the United States and persons acting for the account or benefit of persons in the United States (to the extent such persons are acting for the account or benefit of a person in the United States) will not be eligible to purchase or trade Entitlements on ASX or otherwise, or take up or exercise Entitlements purchased on ASX or otherwise, or transferred from another person.