



20 March 2018

ASX ANNOUNCEMENT

APA Group (ASX: APA)

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APA GROUP SUCCESSFULLY COMPLETES RETAIL SHORTFALL BOOKBUILD

APA Group (ASX:APA) is pleased to announce the completion of the retail shortfall bookbuild of new APA stapled securities (**Retail Shortfall Bookbuild**) for the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 17 pro-rata accelerated institutional tradeable retail renounceable entitlement offer (**Entitlement Offer**). This represents the final stage of APA's equity raising of approximately A\$500 million announced on 21 February 2018.

A total of 19,800 applications for securities representing 47% of retail investor owned securities, were received from APA's approximate 75,000 retail securityholders. As a result, approximately 15 million new stapled securities were offered for sale under the Retail Shortfall Bookbuild. The new stapled securities were sold in the Retail Shortfall Bookbuild at a price of A\$7.85 per security, an A\$0.15 per security premium over the issue price of A\$7.70 per security. Accordingly, retail securityholders who elected not to take up their Entitlements and ineligible retail securityholders will receive A\$0.15 (**Retail Premium**) for each new stapled security not taken up under the Retail Entitlement Offer.

The settlement date for the new stapled securities issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild is 22 March 2018. Allotment of these new stapled 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.

The Retail Premium will be paid to eligible retail securityholders who elected not to take up their Entitlements and ineligible retail securityholders on or about 27 March 2018.

APA's Chief Financial Officer Peter Fredricson said "We appreciate the ongoing support from our securityholders and their understanding and endorsement of APA's growth strategy. We've always said that continuing investment in the business would be supported by an appropriate mix of equity, funds retained in the business and debt. This capital raising is doing exactly that, raising equity when we need it to support in excess of \$1.2 billion of growth capital investment over the next 12 to 18 months.

"APA is currently undertaking the largest organic growth expansion and capital spend in our history. Completion of the Entitlement Offer assists with the funding of these projects, all of which are well underway and on track to deliver additional revenue from FY2019 and FY2020."

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 (toll free 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), or visit APA's website at www.apa.com.au.

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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