

14 May 2018


FINANCIAL CLOSE OF THE EASTERN DISTRIBUTOR MOTORWAY (M1) REFINANCING

Transurban announces that the Eastern Distributor (ED) has successfully raised \$226m of non-recourse debt via a new bank debt facility with a tenor of 4 years. Transurban owns a 75.1% interest in the ED.

The funds raised will be used to repay \$225m of existing ED bank debt, which is due to mature in July 2018. The interest rate exposure has been hedged for the term of the new bank debt facility.

Transurban CFO Adam Watson said of the transaction: "This refinancing has delivered a substantial reduction in the ED's overall funding costs. The hedged interest rate on the new facility is significantly lower than the hedged interest rate on the maturing facility. We continue to appreciate the strong support that we receive from our relationship banks, as well as acknowledging the quality and strong performance of the ED."

Adam Watson further said: "Debt market conditions continue to remain positive for Transurban's debt refinancing pipeline with current observed market interest rates being below the Transurban Group's average cost of debt".



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