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8 August 2019

**TRANSURBAN SUCCESSFULLY COMPLETES \$500 MILLION INSTITUTIONAL PLACEMENT**

Transurban is pleased to announce the successful completion of its \$500 million 'pro-rata' institutional placement announced on Wednesday, 7 August 2019 ("**Placement**")<sup>1</sup>.

Proceeds raised under the Placement and security purchase plan also announced on Wednesday, 7 August 2019 ("**SPP**"), will contribute to funding Transurban's acquisition of the remaining 34.62% interest in M5 West for \$468 million (excluding stamp duty and transaction costs of \$47 million), and for general corporate purposes.<sup>2</sup>

The Placement was strongly supported by our existing security holders and together with new investors was well oversubscribed at the announced price of \$14.70 per new stapled security, representing a 3.48% discount to Transurban's closing price of \$15.23 on Tuesday, 6 August 2019 ("**Placement Price**").

Transurban will issue 34,013,606 new securities under the Placement which will rank equally with ordinary securities from the date of allotment. The new securities are not entitled to the FY19 final distribution of 30 cents per security because the record date for that distribution was 28 June 2019.

All eligible institutional security holders who participated in the Placement and bid for their pro-rata share were allocated at least their pro-rata share based on their assessed existing holding in Transurban.

Transurban Chief Executive Officer Scott Charlton said "We are pleased to announce the successful completion of the placement and we thank our security holders for their ongoing support. We now look forward to launching the security purchase plan for eligible security holders on Thursday, 15 August 2019."

The trading halt is expected to be lifted prior to market open today and settlement of the Placement is expected on Monday, 12 August 2019, with allotment expected on Tuesday, 13 August 2019.

As noted above, in addition to the Placement, Transurban will undertake a non-underwritten SPP, to be capped at \$200<sup>3</sup> million to holders of Transurban securities as at 7:00pm (AEST) on Tuesday, 6 August 2019, who have a registered address in Australia or New Zealand and meet certain eligibility criteria.

Eligible security holders under the SPP will be invited to subscribe for up to \$15,000 of new securities per security holder, free of transaction and brokerage costs at the lower of:

- the Placement Price of \$14.70 per new stapled security; and
- the price that is a 2% discount to the volume weighted average price of Transurban securities traded on ASX between 26 August 2019 and 30 August 2019 (inclusive).

<sup>1</sup> For this purpose, an eligible institutional security holder's 'pro-rata' share was estimated by reference to Transurban's beneficial register on 7 August 2019, but without undertaking any reconciliation. Accordingly, unlike in a rights issue, this may not truly reflect the participating security holder's actual pro-rata share.

<sup>2</sup> Subject to receiving necessary consents. If consents are not obtained and the acquisition does not proceed, the proceeds will be retained and used for general corporate purposes.

<sup>3</sup> Transurban may, in its absolute discretion, scale-back applications over this amount or apply a higher cap to the SPP (and either accept applications in full or scale back applications over the higher cap).

A booklet containing further information on the SPP will be lodged with the ASX on Tuesday, 13 August 2019 and will be sent to eligible security holders on Thursday, 15 August 2019.

**Further information and security holder enquiries**

Eligible retail security holders who have any questions regarding the SPP should contact the Transurban Security Holder Information Line on 1300 360 146 (within Australia) or +61 3 9415 4315 (outside Australia), between 8:30am to 5:30pm (AEST) Monday to Friday.



**Amanda Street**  
Company Secretary

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Classification **Public**

**Transurban Group**

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