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OPPORTUNITY PIPELINE UPDATE

Macquarie and Skanska¹ have announced the successful bidder to acquire the Elizabeth River Crossings asset in south-eastern Virginia, USA was not Transurban.

Transurban continues to progress several development projects and new opportunities in the Greater Washington Area. These include the Fredericksburg Extension, the 495 Express Lanes Northern Extension, the Capital Beltway Accord and the Maryland Express Lanes project, for which a request for proposal is expected to be provided to shortlisted bidders before the end of 2020.

Transurban Chief Executive Officer, Scott Charlton, said the company had applied its usual financial discipline to the Elizabeth River Crossings acquisition opportunity.

“Expanding our footprint in North America remains core to Transurban’s strategy and we are actively progressing a portfolio of opportunities in the region. In parallel, we continue to pursue co-investment on our existing Greater Washington Area assets which would help accelerate expansion of our North American and Australian businesses.”

“Good progress is being made on the opportunity pipeline in Sydney with the NSW Government recently confirming it will sell the remaining 49% stake in WestConnex, and Transurban has detailed work underway as part of its unsolicited proposal for the M7 widening and M7/M12 interchange.”

“Meanwhile, performance is exceeding expectations on our newest asset NorthConnex, with strong endorsement from customers and the community. We are getting great feedback on the benefit of the redirection of more than 5,000 trucks and buses travelling daily on Pennant Hills Road and other local streets,” he said.

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This announcement is authorised by Transurban CEO, Scott Charlton.

¹ Macquarie Midtown Holdings, LLC and Skanska ID ERC Holdings, LLC.

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