

14 December 2020

### **WESTCONNEX SUCCESSFULLY CLOSES A\$4.2 BILLION REFINANCING**

Transurban announces that WestConnex Finance Company Pty Limited, the financing vehicle of the WestConnex Group (**WCX**), reached contractual close on 11 December 2020 to raise A\$4.2 billion of new non-recourse debt comprising A\$3.0 billion of bank term debt facilities with tenors of 3, 5 and 7 years, and a A\$1.2 billion 2 year bridge facility. Financial close is expected later this week and is subject to customary closing conditions. Transurban owns a 25.5% stake in WCX.

The proceeds from the raising will be used to refinance A\$4.0 billion of existing bank debt facilities that were established at WCX M4 at the time of Sydney Transport Partners' acquisition of its 51% equity stake of WCX in 2018, as well as fund associated transaction costs. The interest rate exposure on the term debt facilities will be fully hedged.

Transurban Interim CFO Tom McKay said of the transaction: "This refinancing demonstrates the underlying strength of the WCX business and has delivered a substantial reduction in WCX's funding costs. We appreciate the strong support that we received from our relationship banks for this financing."

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This announcement is authorised by Transurban CEO, Scott Charlton.

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