

ASX release

11 November 2024

NSW Government announcement on NSW toll reform

Transurban notes the NSW Government's announcement relating to the proposed introduction of NSW Motorways legislation. As a part of the announcement the NSW Government reiterated that the legislation does not override the existing contracts in place. The Government also continues to express its preference for a negotiated outcome with the industry for toll reform through the direct deal process.

The announcement specifies:

- The establishment of NSW Motorways (a Government corporation and agency) that will own and operate tollways that are not privately held concession arrangements;
- The establishment of an independent ombudsman (funded by the industry) to address matters between customers and toll road operators; and
- Empowering the Independent Pricing and Review Tribunal (IPART) to monitor and report on a number of matters pertaining to the administration of toll roads. This will include the monitoring of toll prices, but does not override toll prices set under privately negotiated contracts.

Transurban remains committed to working collaboratively with the NSW Government and its investment partners in Sydney's motorways on reforms to improve outcomes for motorists while protecting the value of the significant investment made in the state.

Transurban and its investment partners have invested \$36 billion in the state's motorways over two decades which have provided significant value to Sydney motorists, including faster travel times and safer, more sustainable trips.

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This announcement is authorised by the CEO of Transurban Group, Michelle Jablko.

Classification

Public

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