

4 June 2009

SP AusNet Executes Further A\$50m Bank Debt Facility

SP AusNet is pleased to announce that it has successfully executed a further three year bank debt facility for A\$50m, bringing the total raised under the bilateral facilities executed in May 2009 to A\$325 million. SP AusNet has not drawn down the new facility. The proceeds will be used to fund future growth capital expenditure.

The facility was priced at a margin of approximately 250 basis points above BBSW and will mature in May 2012. SP AusNet has an A1 credit rating from Moody's Investor Services and an A- credit rating from Standard & Poor's.

SP AusNet maintains a well diversified debt maturity profile together with well diversified sources of debt. This, together with a strong investment grade credit rating, allows SP AusNet ready access to debt markets both in Australia and offshore. SP AusNet is therefore not reliant on any one capital market or any one source of debt.

In accordance with SP AusNet's hedging strategy, approximately 97% of SP AusNet's debt is hedged against interest rates, in line with the regulatory periods for each of the regulated businesses. This hedging strategy effectively minimises SP AusNet's exposure to changes in interest rates by matching the cost of debt for each business with that assumed by the regulator when setting the rate of return for the respective businesses.

For further information contact:	SP AusNet	
Investor Relations Lucinda Kerr Manager, Investor Relations +61 3 9695 6633 or +61 421 387 687	SP Australia Networks (Distribution) Ltd ABN 37 108 788 245 SP Australia Networks (Transmission) Ltd ABN 48 116 124 362	Level 31 2 Southbank Boulevard Southbank Victoria 3006 Australia
Media Relations Louisa Graham Manager, Corporate Communications +61 3 9695 6401 or + 61 418 358 327	SP Australia Networks (Finance) Trust ARSN 116 783 914 SP Australia Networks (RE) Ltd ABN 46 109 977 371 AFS Licence No. 294117 as responsible entity for SP Australia Networks (Finance) Trust	Locked Bag 14051 Melbourne City Mail Centre Victoria 8001 Australia Tel: +61 3 9695 6000 Fax: +61 3 9695 6666
