

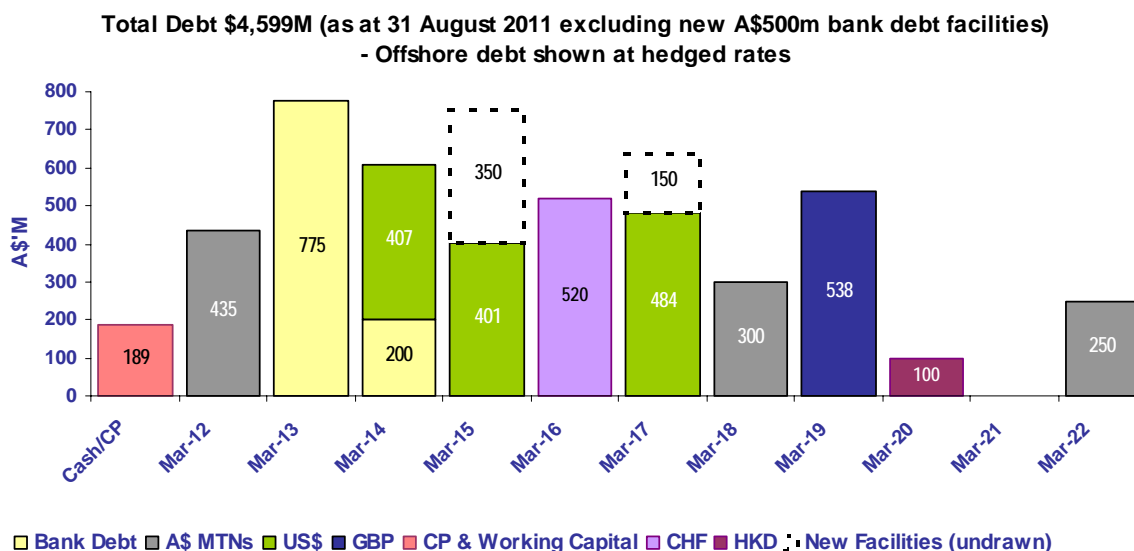
13 September 2011

## SP AusNet Executes further A\$200m Bank Debt Facilities

SP AusNet is pleased to announce it has successfully executed a further A\$200 million of 3 year bank debt facilities, bringing the total bank debt facilities executed during September 2011 to A\$500 million. The proceeds will be used to refinance existing debt and to fund growth capital expenditure.

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.

*Debt Portfolio (new bank debt facility is undrawn – bar represents maturity of facility)*



The Group currently has A\$825m of undrawn but committed non-current bank debt facilities following the establishment of the new loans. The undrawn facilities can be used to repay the A\$435m Medium Term Notes due November 2011. The next major refinancing is a syndicated bank debt facility due March 2013.

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