

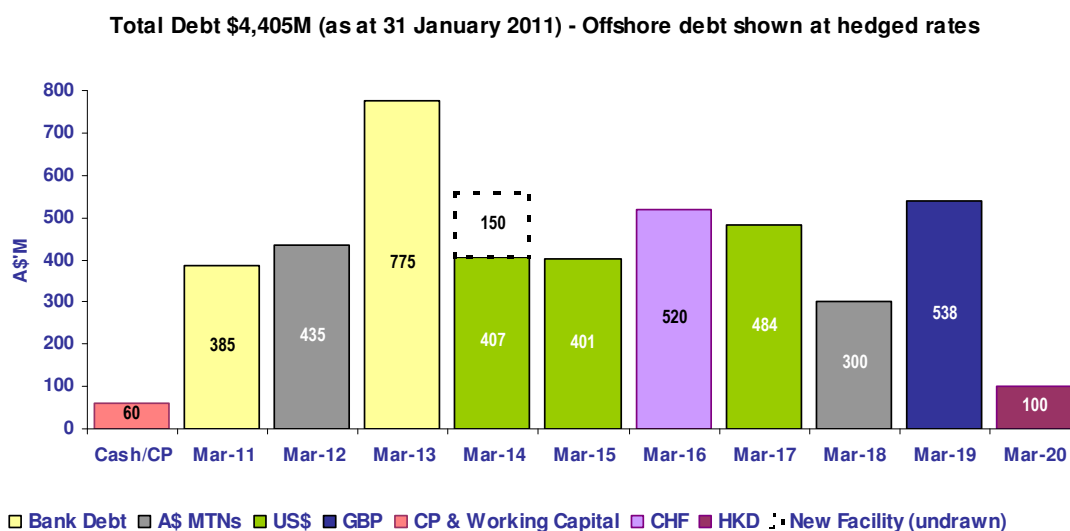
21 February 2011

SP AusNet Executes A\$150m Bank Debt Facility

SP AusNet is pleased to announce it has successfully executed an A\$150 million 3 year bank debt facility. The proceeds will be used to refinance existing bank 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 had A\$550 million of undrawn but committed non-current bank debt facilities as at 31 January 2011.

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SP Australia Networks (Finance) Trust
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SP Australia Networks (RE) Ltd
 ABN 46 109 977 371
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