

25 January 2012

SP AusNet Successfully Prices 250M Swiss Franc Offer

SP AusNet is pleased to announce the successful completion of a 250 million 5-year Swiss Franc (“CHF”) bond issue to raise approximately A\$272 million. The proceeds will be used to refinance existing debt and fund capital expenditure.

The transaction followed strong expression of interest from a series of debt investors updates in Europe, including Switzerland, in mid-January 2012.

Terms of the Issue

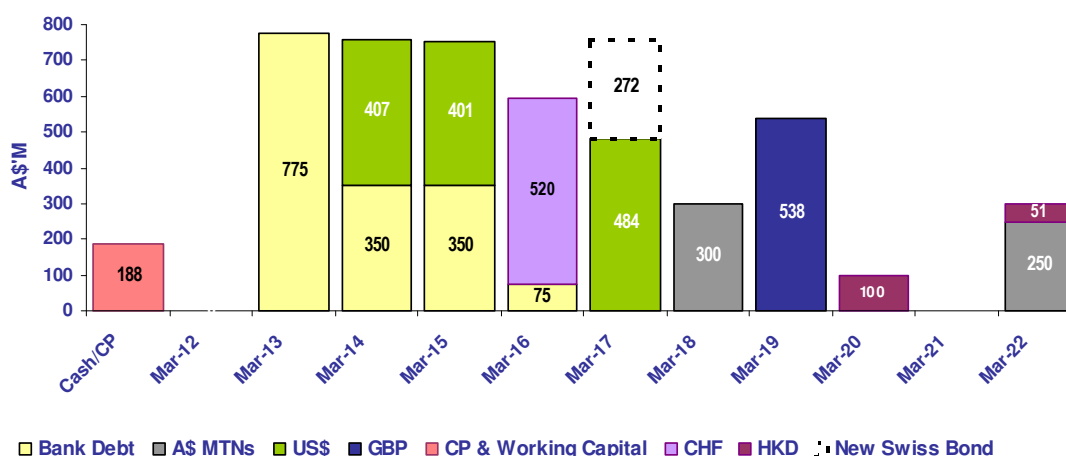
	Amount	Maturity
CHF 250m Issue	A\$272m	February 2017

Diversified Debt Portfolio

SP AusNet maintains a well diversified debt maturity profile, together with well diversified sources of debt. As a result, and despite volatile markets, this diversity, together with strong credit metrics, 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. The next major refinancing is a syndicated bank debt facility which is not due to mature until March 2013.

Debt Portfolio (following issue of bond)

Total Debt \$4,804M (as at 31 December 2011) - Offshore debt shown at hedged rates



ASX & SGX-ST Release



SP AusNet™
A member of Singapore Power Group

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