

23 November 2012

SP AusNet successfully prices CHF 275M offer

SP AusNet has successfully priced a CHF 275 million, 6.3-year Swiss Franc (“CHF”) bond issue to raise approximately A\$283 million.

Geoff Nicholson, SP AusNet Chief Financial Officer, said that: “The proceeds will be used to refinance existing debt and to fund capital expenditure.”

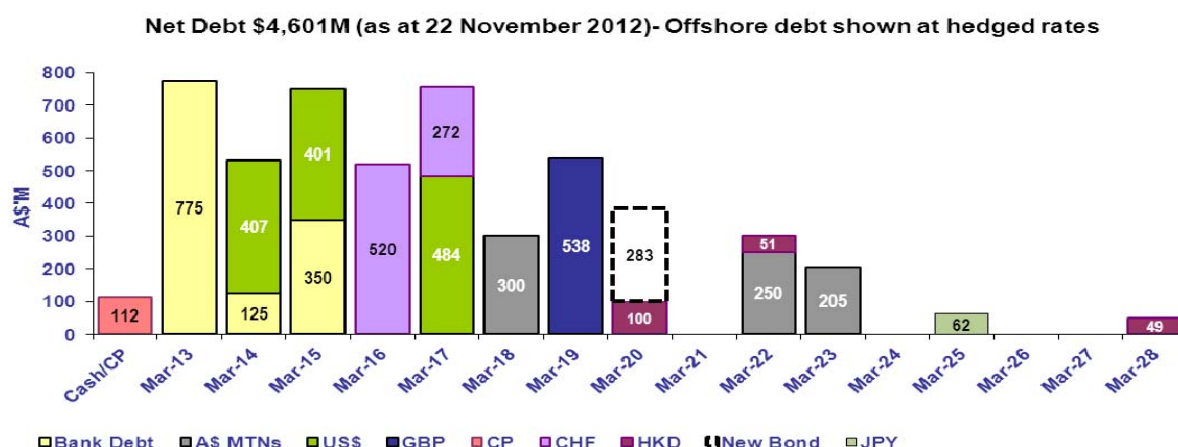
“This is our sixth bond issue in the last 12 months. In December 2011 we issued a HK\$400 million 10-year bond and this year we also issued a CHF250 million 5-year bond, a JPY5 billion 12-year bond, a A\$205 million 10-year bond and a HK\$400 million 15-year bond,” he said.

Terms of the issue

	Amount	Maturity
CHF275M	A\$283M	18 April 19

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 (Standard & Poor’s ‘A-’, Moody’s Investors Service ‘A1’) 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 (following issue of bond)



As at 22 November 2012, SP AusNet had A\$400 million cash on deposit and A\$625 million of non-current undrawn committed bank debt facilities.

ASX & SGX-ST Release



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