

25 February 2013

SP AusNet Successfully Prices 100M Australian Dollar Offer

SP AusNet is pleased to announce the successful pricing of a 100 million 7 year Australian Dollar (“A\$”) Floating Rate Note (“FRN”). The proceeds will be used to refinance existing debt and fund capital expenditure.

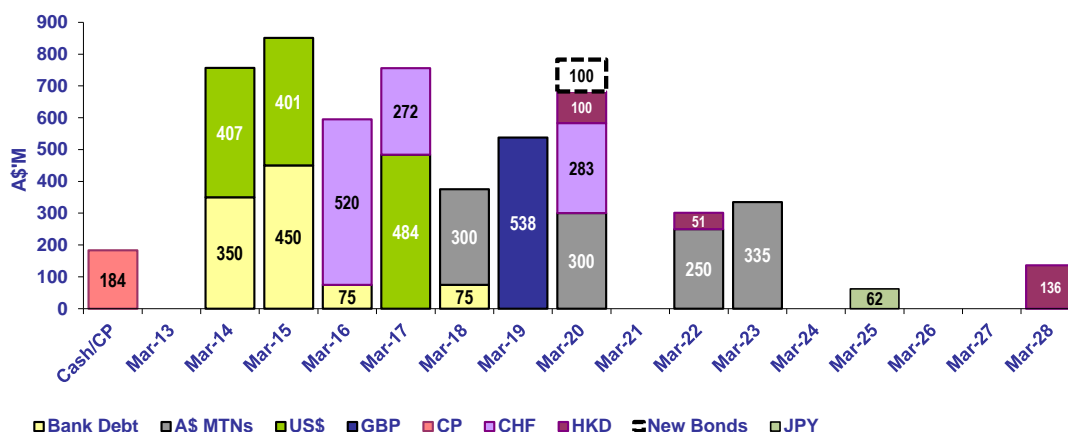
Terms of the Issue

Amount	Maturity
A\$ 100m FRN	March 2020

SP AusNet maintains a well diversified debt maturity profile together with well diversified sources of debt. SP AusNet is not reliant on any one capital market or any one source of debt.

Debt Portfolio (following issue of bond)

Net Debt \$5,056M (as at 22 February 2013) - Offshore debt shown at hedged rates



As at 22 February 2013, SP AusNet had A\$430 million cash on deposit and A\$250 million of non-current undrawn committed bank debt facilities.

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