

20 February 2013

SP AusNet Successfully Prices 700M Hong Kong Dollar Offer

SP AusNet is pleased to announce the successful pricing of a 700 million 15 year Hong Kong Dollar (“HKD”) bond issue to raise approximately A\$87 million. The proceeds will be used to refinance existing debt and fund capital expenditure.

Terms of the Issue

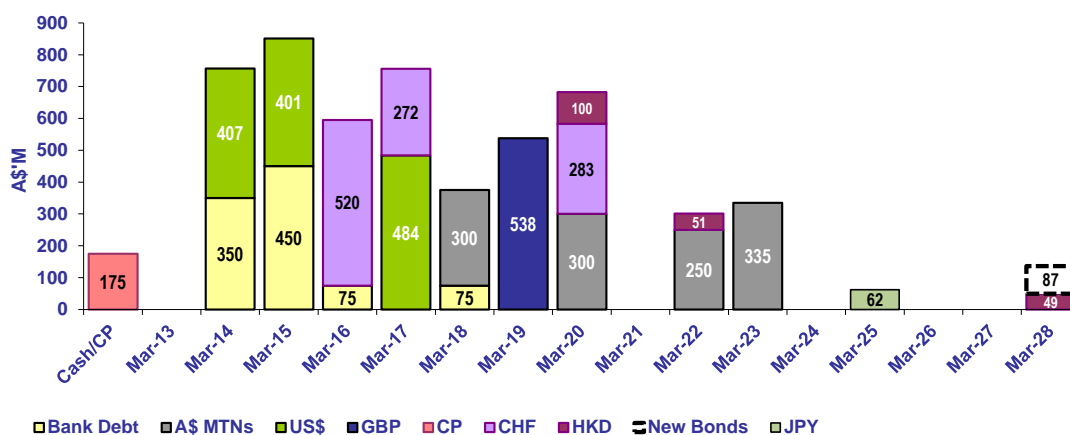
	Amount	Maturity
HKD 700m Issue	A\$87m	February 2028

Diversified Debt Portfolio

Geoff Nicholson, Chief Financial Officer, said: “Following on from our recent \$430 million A\$ bond transactions, it is pleasing to issue this 15-year bond. It demonstrates our ability to access competitively priced debt from a variety of markets and for a variety of tenors.” SP AusNet maintains a well diversified debt maturity profile, together with well diversified sources of debt.

Debt Portfolio (following issue of bond)

Net Debt \$5,047M (as at 19 February 2013) - Offshore debt shown at hedged rates



As at 19 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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SP AusNet

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SP Australia Networks (Transmission) Ltd
ABN 48 116 124 362

SP Australia Networks (Finance) Trust
ARSN 116 783 914

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