

ASX & SGX-ST Release



16 February 2015

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TO: ASX Limited
Singapore Exchange Securities Trading Limited

AusNet Services successfully prices EUR 560M offer

AusNet Services has successfully priced a EUR 560 million, 12-year Euro (“EUR”) bond issue to raise approximately A\$825 million.

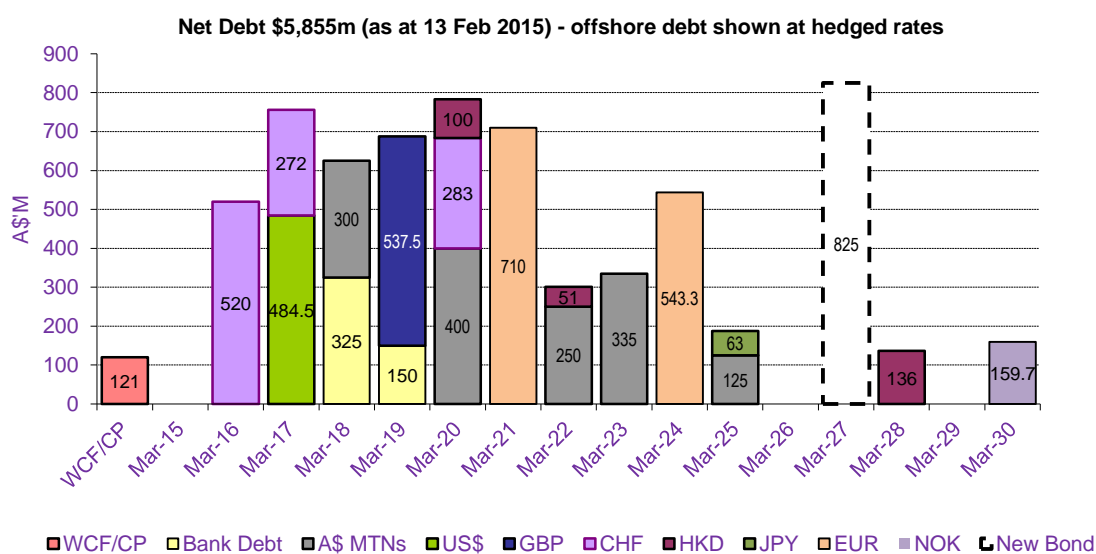
Adam Newman, AusNet Services’ Chief Financial Officer, said: “The proceeds will be used to refinance existing debt and to fund capital expenditure. This is our third time accessing the Euro market in as many years and we were pleased to see strong demand for our bonds resulting in the offer being more than five times oversubscribed.”

Terms of the issue

	Amount	Maturity
EUR560M	A\$825M	26 Feb 2027

AusNet Services maintains a diversified debt maturity profile and accesses its funds from a variety of sources. Its strong investment grade credit rating (Standard & Poor’s ‘A-’, Moody’s Investors Service ‘A3’) allows ready access to debt markets in Australia and offshore.

Debt Portfolio (following issue of bond)¹



¹ Net Debt represents total debt less cash on deposit and the repayment of debt with bond proceeds.

As at 13 February 2015, AusNet Services had a A\$300million of non-current undrawn committed bank debt facilities.

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ABN 48 116 124 362
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AusNet Services (RE) Ltd
ABN 46 109 977 371
AFS Licence No. 294117 as responsible
entity for AusNet Services Finance Trust