

asx release

14 February 2007

Laurence G Cox AO

Mr Laurence G Cox AO has today resigned as Chairman and a director of Transurban Group after nearly 11 years in the role. His resignation is effective from 28 February 2007.

The Transurban Board accepted Mr Cox's resignation and paid tribute to his leadership since the company was floated on the ASX in 1996.

The Board elected Mr David Ryan AO as his successor. Mr Ryan has 15 years experience on public company boards and has been a director of Transurban Group for nearly four years.



Mark Licciardo
Company Secretary

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Classification

Public

Transurban Group

Transurban International Limited
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Transurban Holdings Limited
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Laurie Cox steps down as Transurban Chairman

Mr Laurie Cox AO, today announced he was stepping down as Chairman and a director of the Transurban Group, a position he has held since the Company was floated in 1996.

Mr Cox said his decision was spurred by his desire to set in train generational change to guide the company's international growth plans over the coming years.

"I have been Chairman of Transurban through its entire domestic expansion and the future growth of the company will now be driven from outside Australia.

"The job is largely done in Australia but internationally, it is just beginning," Mr Cox said.

"For this reason, I have come to the view that as Transurban looks offshore for its expansion, it is now the appropriate time for the board to appoint a chairman who has the time to work with management on international expansion over an extended period."

Mr Cox said his resignation was effective from 28 February 2007.

Mr Cox said he was proud of the company's achievements under his chairmanship.

The incoming Chairman, Mr David Ryan AO, paid tribute to Mr Cox on his leadership of the Group since its inception. "Transurban started with one road and a market capitalisation of slightly more than \$500 million. Today it has grown to approximately \$6.8 billion and has interests in two Sydney roads (M7 and M2) and is bidding for the Sydney Roads Group which owns another three.

"Transurban is now active in the USA where it has demonstrated its world leading capability in toll road development and operation.

"The success of the Transurban owner-operator model created under Mr Cox as Chairman, and the substantial opportunities now emerging for its application are a testimony to his leadership."

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David Ryan Elected New Transurban Group Chairman

The Board of the Transurban Group today elected David J Ryan AO to succeed Laurence G Cox AO as Chairman, ensuring a smooth transition as the Group pursues future growth opportunities.

Mr Ryan has been a Transurban director for nearly four years and has 15 years experience on the boards of public companies. He is a non executive director of Lend Lease Corporation Limited and ABC Learning Centres Limited and chairs Tooth & Co Limited. From 2003 to 2005, he served on the Board of Virgin Blue Holdings Limited.

"I am very pleased that my fellow Directors have chosen me to lead the Group following Mr Cox's resignation," Mr Ryan said. "He's done a fantastic job for the Group. This is a very exciting time for Transurban with the proposed takeover of Sydney Roads Group (SRG) and the impending launch of our new North American direct road investment vehicle."

Mr Ryan said the Board and management of Transurban remained committed to disciplined growth of the business and growing distributions to investors.

Transurban's Managing Director, Kim Edwards, said Mr Ryan was the right choice to chair the Group as it focuses on the world's fastest growing toll road market in the United States. "He has spent 35 years in the finance industry and in business," Mr Edwards said. "He has a deep understanding of structured finance, project risk, risk analysis, corporate governance and corporate social responsibility. Since joining the Transurban Board, he has taken the time to get to know our business inside out."

Mr Ryan will stand down as Chairman of Transurban's Audit Committee. He will be succeeded by Jeremy G Davis.

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