

## asx release

14 June 2013

### POCAHONTAS PARKWAY 895, VIRGINIA USA

The Transurban Board has approved the transfer of Pocahontas 895, in Virginia USA, to the lenders to the asset. Transfer discussions have commenced with the lenders, however the final structure has not yet been agreed. Transurban is working to effect the transfer by October 2013.

In June 2012, after a detailed review of traffic and operating forecasts for Pocahontas 895, Transurban announced that it would reduce the carrying value of the asset. As a result, an equity accounting charge was made in Transurban's statutory accounts for the year ended 30 June 2012 of \$138.1 million. The write down had no cash impact at the DRIVE, Transurban or security holder level.

Similarly, there will be no cash impact on a transfer of Pocahontas 895 to the lenders. Pocahontas 895 is carried at no value on the Transurban Group balance sheet.

As previously announced, the issues facing Pocahontas 895 are asset specific and do not reflect any broader concerns across the rest of the Transurban portfolio. All of Transurban's other operating assets remain robust with strong expectations for continued growth and free cash generation.



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Classification **Public**

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