

asx release

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29 January 2018

TRANSURBAN ANNOUNCES CLOSE OF RETAIL ENTITLEMENT OFFER

On 12 December 2017, Transurban launched a fully underwritten pro-rata accelerated renounceable 3 for 37 entitlement offer (with retail entitlements trading) ("**Entitlement Offer**"), to raise \$1.9 billion. The institutional component of the Entitlement Offer was successfully completed on 15 December 2017, raising approximately \$1.35 billion.

The retail component of the Entitlement Offer ("**Retail Entitlement Offer**") closed on 24 January 2018. Eligible retail security holders subscribed for approximately 35 million new securities, being approximately \$399 million, under the Retail Entitlement Offer.

Eligible retail security holders were provided with a number of options for how they could deal with their entitlements under the Retail Entitlement Offer. Approximately 53,800 retail security holders elected to partially or fully take up their entitlements under the Retail Entitlement Offer, representing approximately 72% of new securities offered under the Retail Entitlement Offer. This includes eligible retail security holders who had elected to participate in the Entitlement Offer by 20 December 2017, being the Early Retail Application Closing Date. This early election by retail security holders resulted in approximately 4.4 million new securities being allotted. These new securities commenced trading on ASX on 22 December 2017, at the same time as new securities issued under the institutional component of the Entitlement Offer.

In addition, Retail Entitlements worth approximately \$7.5 million were traded on the ASX between 15 December 2017 and 17 January 2018, in a range between 26 cents to \$1.75. The volume weighted average price for Retail Entitlements traded during this period was 88 cents.

Transurban will offer for sale under the retail shortfall bookbuild approximately 13.6 million new securities, being approximately \$156 million at the offer price of \$11.40 per security ("**Offer Price**"), which represents those entitlements attributable to renouncing and ineligible retail security holders.

Transurban advises that the retail shortfall bookbuild will commence after market close today, 29 January 2018. Any proceeds, being the excess (if any) of the price at which new securities are sold through the retail shortfall bookbuild over the Offer Price less expenses (net of any withholding tax), will be paid to renouncing and ineligible retail security holders. There is no guarantee that there will be any proceeds. The ability to sell entitlements under the retail shortfall bookbuild process and the ability to obtain any premium will be dependent on various factors, including market conditions.

The settlement date for new securities issued under the Retail Entitlement Offer and the retail bookbuild is 1 February 2018. Allotment of these securities is expected to occur on 2 February 2018 and trading on ASX is expected to commence on 5 February 2018.

Transurban expects to make an announcement to the ASX in relation to the completion of the Retail Entitlement Offer, including the outcome of the retail shortfall bookbuild, prior to the open of trading tomorrow, 30 January 2018.

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Further information and security holder enquiries

Retail security holders who have any questions regarding the Retail Entitlement Offer should contact the Transurban Security Holder Information Line on 1300 360 146 (from within Australia) or +61 3 9415 4315 (from outside Australia), between 8.30am to 5.30pm (AEDT) Monday to Friday.



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