

3 November 2010

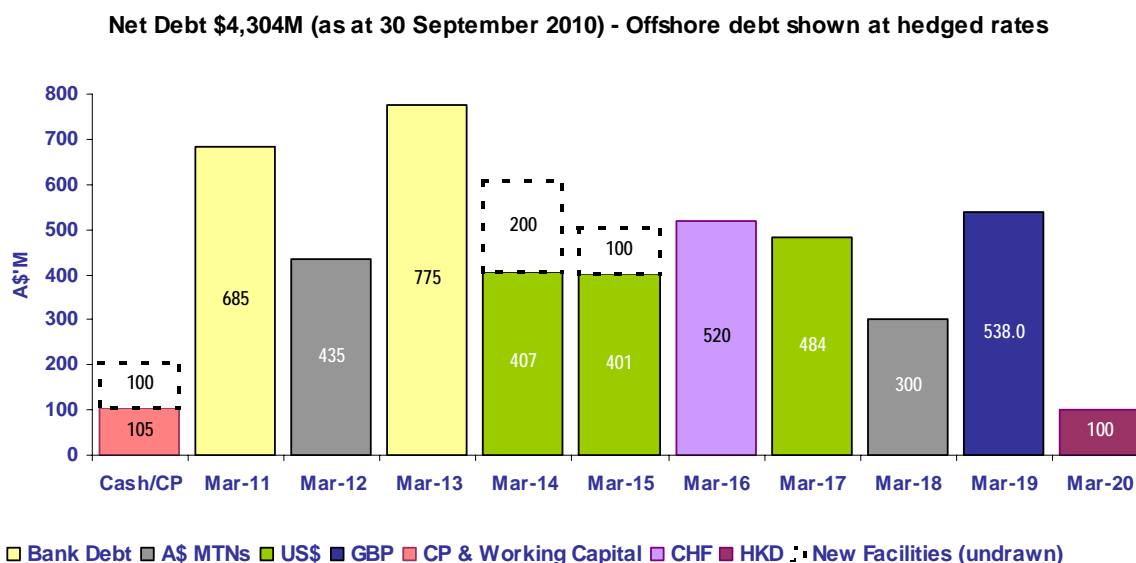
SP AusNet Executes A\$400m Bank Debt Facilities

SP AusNet is pleased to announce it has successfully executed three bank debt facilities to raise a total of A\$400 million. The proceeds will be used to refinance existing bank debt and to fund growth capital expenditure. Details of the facilities are as follows:

	Amount	Tenure
Facility 1	A\$100m	364 days
Facility 2	A\$200m	3 years
Facility 3	A\$100m	4 years

SP AusNet maintains a well diversified debt maturity profile together with well diversified sources of debt. This, together with a strong investment grade credit rating, allows SP AusNet ready access to debt markets both in Australia and offshore. SP AusNet is therefore not reliant on any one capital market or any one source of debt.

Debt Portfolio (new bank debt facilities are undrawn – bars represent maturity of facilities)



SP AusNet had \$446m in cash as at 30 September 2010 and \$325m of undrawn but committed bank debt facilities due April 2012.

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SP AusNet

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

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