

6 November 2008

AIRPORT LINK CONSTRUCTION COMMENCES

The Board of BrisConnections is pleased to announce the commencement of construction of the Airport Link toll road in Brisbane. The milestone was marked by an official ceremony held today and attended by Queensland Premier Anna Bligh and Deputy Queensland Premier Paul Lucas.

Airport Link will be the first major motorway linking Brisbane's CBD to the northern suburbs and the Brisbane Domestic and International Airport. It will address serious traffic issues affecting the Brisbane metropolitan area. Airport Link will provide a 50% reduction in travel times and avoid up to 18 sets of traffic lights.

BrisConnections Chairman Trevor Rowe AM said the project is a great example of the Queensland Government working with the private sector to achieve a desired outcome.

"BrisConnections is on time and on budget, thanks in no small part to the continued assistance and co-operation of the Queensland Government. Not only will Airport Link provide a vital piece of infrastructure for Queensland, it will provide a major boost to the State's economy and to Queensland families. A significant number of people will be employed on the project.

"Despite the recent disappointing security price performance, BrisConnections has enormous potential and a positive outlook. The project funding is secure and all of the debt facilities raised by BrisConnections for the project are underwritten. The facilities are fully committed and available for their specified maturities, 10 years in the case of the main project facilities.

"We have a senior and experienced management team in place. Construction is now full steam ahead and we are now focused solely on delivering this crucial piece of infrastructure for the residents of Queensland," Mr Rowe said.

Construction of the Airport Link toll road is expected to continue over the next four years.

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About BrisConnections

An investment in BrisConnections Unit Trusts comprises a stapled security made up of one unit in BrisConnections Investment Trust and one unit in BrisConnections Holding Trust. Stapled securities in BrisConnections are partly paid securities and are listed on the Australian Stock Exchange under the code "BCSCA". There are 2 further instalments of \$1.00 each per stapled security payable on 29 April 2009 and 29 January 2010 respectively.

BrisConnections has been awarded a 45 year concession to design, construct, operate, maintain and finance the Airport Link tollroad in Brisbane. Airport Link will be a 6.7 kilometre multi-lane electronic free-flow tollroad with dual 5.7 kilometre



BRISCONNECTIONS

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tunnels. Upon completion, Airport Link will connect Brisbane's northern suburbs with Brisbane's CBD and Brisbane Airport, the North-South Bypass Tunnel and the Inner City Bypass. It will also serve as a key distribution road, connecting some of Brisbane's major destinations such as Brisbane Airport, the CBD, Royal Brisbane Hospital, Australia TradeCoast and Chermside Shopping Centre.

Airport Link will be constructed using a world class, innovative design solution, with connections avoiding intersection delays and streamlining traffic flows. Lane configuration will provide for separate traffic movements, with early decision points, to minimise traffic weaving and merging.

BrisConnections will be built around an electronic free-flow tolling design. Electronic free-flow tolling is expected to be mandatory across all Queensland tollroads by July 2009 and Airport Link tags will be fully interoperable with other Queensland and Australian tollroads.

The Airport Link catchment contains 60% of Brisbane's population and Airport Link will address serious traffic issues in the Brisbane metropolitan area, where the growth in peak hour traffic and travel time is currently the highest of any Australian capital city. Brisbane's economic and population growth are projected to continue to exceed the national average. Brisbane Airport is one of Australia's fastest growing Airports, with passenger growth of 10% per annum for the last 5 years.

BrisConnections will also design and construct a portion of the Northern Busway between Windsor and Kedron and an upgrade of the East-West Arterial / Airport Drive / Gateway Motorway interchange at Brisbane Airport, both of which will be funded by the Queensland Government. BrisConnections will not receive any revenue from these projects and they will both be handed over to the Queensland Government upon commissioning.

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