

MEDIA RELEASE

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BrisConnections preferred bidder for Airport Link, Northern Busway (Windsor to Kedron) and Airport Roundabout Upgrade Projects

BrisConnections was today announced by the Premier of Queensland, the Honourable Anna Bligh, MP, as the preferred bidder for the Airport Link, Northern Busway (Windsor to Kedron) and Airport Roundabout Upgrade Projects. BrisConnections is a fully integrated consortium bringing together the expertise of Macquarie Capital Group Limited, Thiess Pty Ltd, John Holland Pty Ltd, Arup and PB.

BrisConnections will design, construct, finance, own and operate the Airport Link Project, design and construct the Windsor to Kedron section of the Northern Busway and design and construct a direct link between the East-West Arterial and Airport Drive known as the Airport Roundabout Upgrade.

These three projects are critical elements of the South East Queensland Infrastructure Program and Plan (SEQIPP) and vital pieces of infrastructure for tackling traffic congestion, primarily on the north side of Brisbane. Together, they represent the largest single investment in transport infrastructure ever undertaken in Australia, with a total project cost of over \$5 billion.

Airport Link, which also forms part of the Brisbane City Council's TransApex plan, will be the largest road tunnel to be built in Australia. It will be a fully-electronic toll road stretching some 6.7 kilometres with 5.25 kilometres underground, and will have one of the lowest per kilometre tunnel tolls in Australia.

BrisConnections Chairman, Trevor Rowe, said that the Airport Link project would avoid 17 sets of traffic lights and cut travel times between the city and the airport by up to 17 minutes in 2012. By 2022, the travel time savings are estimated to be up to 47 minutes.

When combined with the Airport Roundabout Upgrade project, this will provide free-flow traffic conditions from the airport to city connections at Bowen Hills, with other important orbital connections to the Inner City Bypass



and the North-South Bypass Tunnel. In addition, there are arterial connections to Sandgate Road, Stafford Road and Gympie Road.

The Northern Busway from Windsor to Kedron will connect to the rest of TransLink's extensive busway network. The busway project will encourage greater bus patronage into the future. Features of the busway project include exciting new and imaginative designs for busway stations at Lutwyche and Kedron which will encourage greater bus patronage into the future.

Delivery of the tollway and busway projects as a single integrated package will enable significant construction efficiencies, compared with the projects being undertaken separately.

The Airport Roundabout Upgrade Project involves a major redevelopment of connections at the Airport roundabout. There will be a direct connection from the East West Arterial to Airport Drive cutting travel time significantly, and improved traffic flow and reduced delays particularly for motorists travelling to and from the airport and Australia Trade Coast regions.

Mr Rowe commented: "BrisConnections has developed innovative design solutions that will deliver on our vision of 'smarter ways to move'. This innovation has focussed on minimising the impact on the community and maximising the longer term benefits of urban design and social amenity. For example, we have reduced visual impacts of ventilation stations and outlets and minimised construction and traffic impacts on schools and other local communities."

"Our consortium brings together world-class tunnelling experience in a team that has been involved in most of the toll road and tunnelling projects undertaken in Australia in the past decade," he added.

The tunnels will be built to the stringent technical, safety and environmental standards prescribed by the State. BrisConnections is providing the State with the highest standard of engineering, construction and tunnelling expertise, backed by vast experience and an outstanding track record in safety and timely delivery of massive infrastructure projects.

Design and construction work will be undertaken by the Thiess-John Holland Joint Venture under a fixed-price, fixed term contract which will provide the State and taxpayers of Queensland with the greatest confidence that the project will be delivered on time and within budget.

Construction is scheduled to begin later this year, following consultation with the public and detailed design. All construction work on the three projects is due to be completed by the middle of 2012.

Another joint venture, comprising Thiess Services and John Holland Services, will deliver roadside operation and maintenance services for Airport Link under a fixed price contract for an initial five-year period following the opening of the tunnel to traffic.



Mr Rowe stated that the Airport Link project will be funded through a combination of debt and equity. The equity financing will be underpinned by an underwritten Initial Public Offering (IPO) of securities in BrisConnections, with the public offer expected to be launched later in the year. Significant equity investments are also being made by each of the project Sponsors.

The robust financing package has been arranged by Macquarie Capital Group, one of the world's leaders in infrastructure financing, and delivers absolute certainty to the Queensland Government in a difficult market environment.

"The BrisConnections team has worked long and hard to produce the best possible engineering and urban design solution for the people of Brisbane," said Mr Rowe.

"We have integrated these projects into one smart and effective solution, with new connections for buses, cars, commercial vehicles, pedestrians and cyclists alike - offering demonstrable and lasting benefits for both public and private transport users," he stated.

"BrisConnections is proud to be entrusted by the State to deliver these exciting and landmark projects which will transform the transport network of Brisbane.

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