

BRISCONNECTIONS REACHES FINANCIAL CLOSE FOR AIRPORT LINK

30 July 2008

BrisConnections has today reached financial close on Australia's largest tollroad project, Airport Link, a Public Private Partnership with the Queensland State Government. BrisConnections will now proceed to list on the Australian Securities Exchange under the ASX code "BCSCA". The BrisConnections Initial Public Offer was fully underwritten by Credit Suisse, Deutsche Bank, JPMorgan and Macquarie. Macquarie Capital Advisers Limited acted as sole bookrunner.

To supplement the proceeds of the Initial Public Offer, BrisConnections secured underwritten debt financing from a banking group comprising Allied Irish Banks Plc, Australia and New Zealand Banking Group Limited, Bayerische Hypo-und Vereinsbank AG, BNP Paribas, BOS International (Australia) Limited, DEPFA BANK PLC, DZ BANK AG, KBC Finance Ireland, Society Generale and United Overseas Bank Limited.

The company's Chairman, Mr Trevor Rowe, said "financial close marks the commencement of the concession awarded to BrisConnections by the Queensland Government to finance, design, build, own and operate Airport Link.

"We will now immediately commence pre-construction activities. Construction of the infrastructure will commence in late 2008 and Airport Link is expected to open to the public in mid 2012."

BrisConnections has contracted two of Australia's largest construction companies, Thiess Pty Ltd and John Holland Pty Ltd to undertake the design and construction of Airport Link together with the Northern Busway (Windsor to Kedron) and the Airport Roundabout Upgrade Project.

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About BrisConnections

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

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

Airport Link will operate with an electronic free-flow tolling system. 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, experiencing passenger growth of 10% per annum for the last 5 years.

BrisConnections will also design and construct a section of the Northern Busway between Windsor and Kedron and an upgrade of the East-West Arterial / Airport Drive / Gateway Motorway interchange at Brisbane Airport, referred to as the Airport Roundabout Upgrade. Both of these projects will be funded by the Queensland Government and handed over to the State upon commissioning. BrisConnections will not receive any toll revenue from these projects.

Thiess John Holland Community Hotline

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