

ASX Announcement



29 July 2020

AusNet Services Successfully Prices \$400M of Bonds

Enclosed is an announcement made by AusNet Services which is provided for the information of AusNet Services Holdings Pty Ltd noteholders.

Authorised by:

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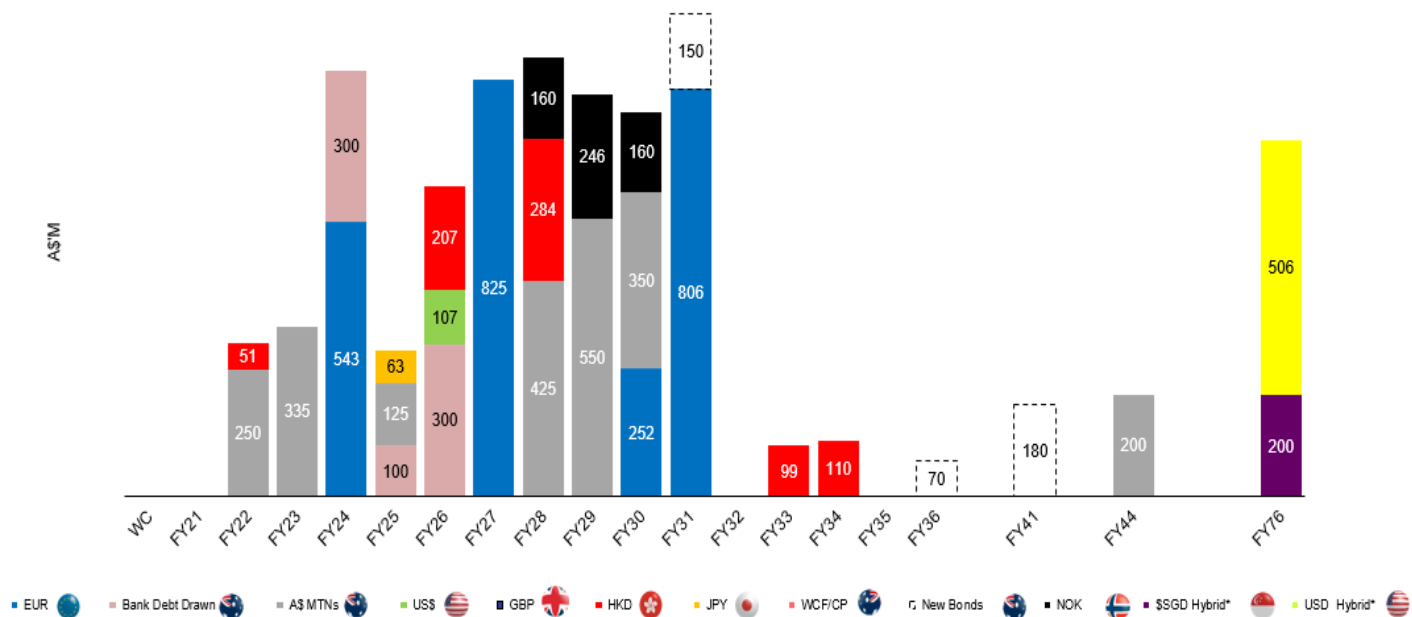
AusNet Services Group (AusNet Services) has successfully priced \$400 million of Australian Dollar ("AUD") bonds. The proceeds will be used to refinance existing debt and fund continued asset base growth. Mark Ellul, AusNet Services' Chief Financial Officer, said: "These bonds represent a unique opportunity for AusNet Services, matching the long term nature of our assets and are a testament to our strong credit quality and track record of maintaining prudent financial metrics over the longer term."

Terms of the Issues

Issue	Maturity	Coupon
AUD 150M	7 Aug 2030	2.21%
AUD 70M	7 Aug 2035	2.57%
AUD 180M	7 Aug 2040	3.16%

AusNet Services maintains a diversified debt maturity profile and accesses its funds from a variety of sources. Its strong investment grade credit rating (Standard & Poor's 'A-', Moody's Investor Service 'A3') allows ready access to debt markets in Australia and offshore. As at 29 July 2020, AusNet Services had A\$600 million of undrawn committed bank debt facilities and \$120 million of cash on deposit.

Net Debt \$7,433m (as at 29 July 2020) - offshore debt shown at hedged rates



* First call date for hybrid securities is in September 2021

Naomi Kelly
Company Secretary

This announcement was authorised for release by the Disclosure Committee of AusNet Services Ltd.

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