

ASX Announcement



7 May 2020

AusNet Services Establishes \$500M of Bank Debt Facilities

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

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Company Secretary

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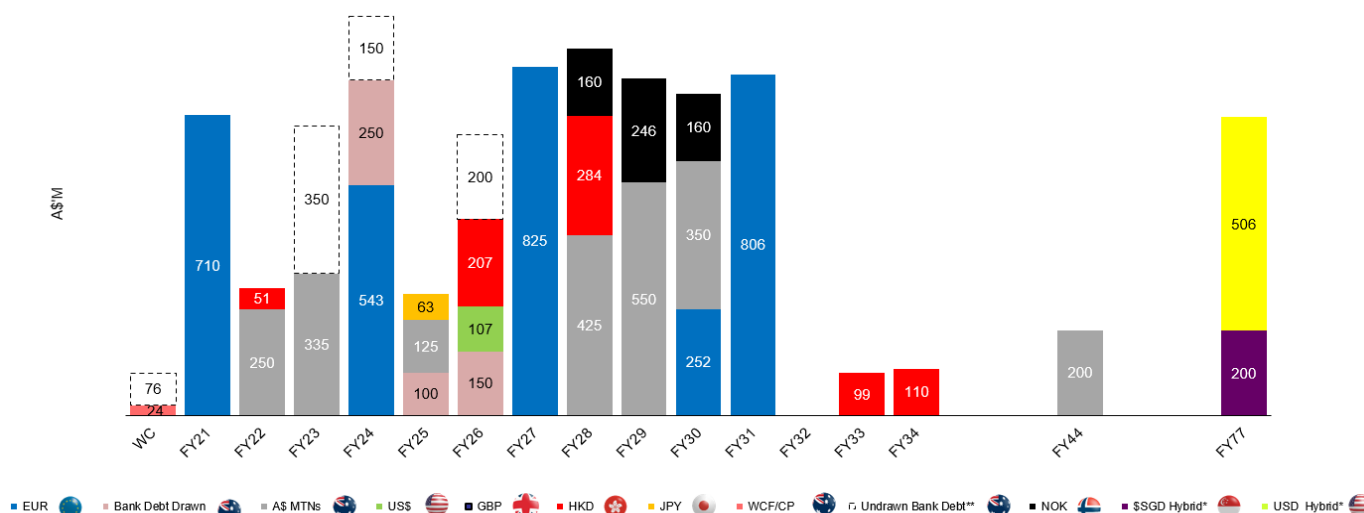
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AusNet Services Establishes \$500M of Bank Debt Facilities

AusNet Services is pleased to announce it has successfully established A\$500 million of 2-year (\$350 million), 3-year (\$100 million) and 5-year (\$50 million) bank debt facilities. Mark Ellul, AusNet Services' Chief Financial Officer, said: "These new facilities provide additional liquidity to the business to refinance future debt maturities and fund growth capital expenditure."

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 7 May 2020, AusNet Services had A\$776 million of undrawn committed bank debt facilities (inclusive of the facilities announced today) and \$750 million of cash on deposit.

Net Debt \$7,337m (as at 7 May 2020) - offshore debt shown at hedged rates



* First call date for hybrid securities is in September 2021

** Undrawn portion of revolving Bank Debt facilities available for redraw

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

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