

ASX & SGX-ST Release



1 March 2016

TO: ASX Limited
Singapore Exchange Securities Trading Limited

AusNet Services Successfully Prices SGD200M Hybrid Offer

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

Susan Taylor
Company Secretary

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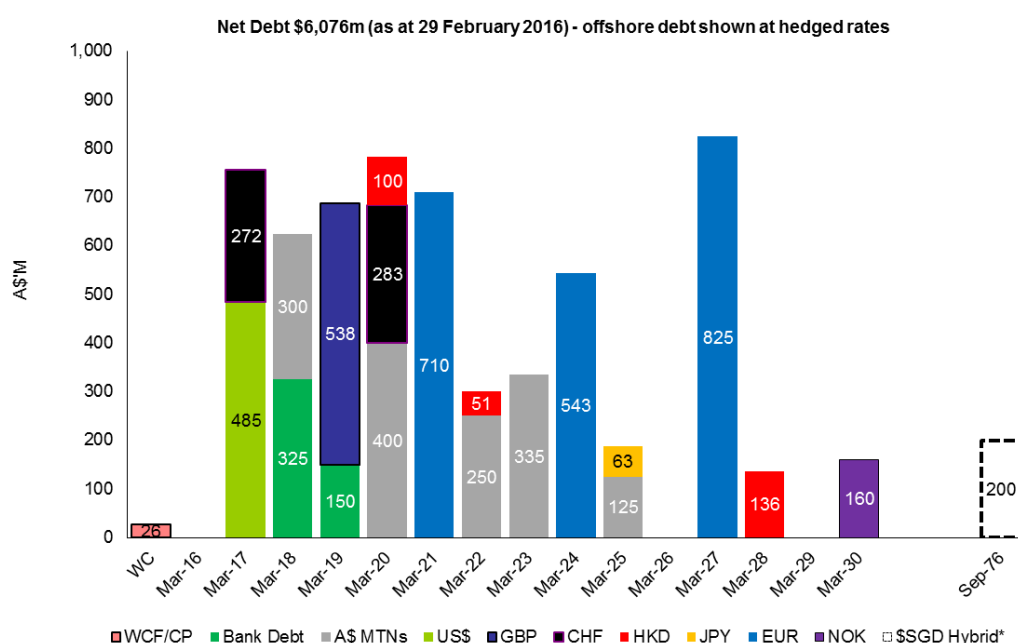
AusNet Services has successfully priced a 200 million, 60-year Singapore Dollar (“SGD”) hybrid security issue in the form of non-convertible subordinated notes, to raise the equivalent of AUD200 million.

Adam Newman, AusNet Services’ Chief Financial Officer, said: “The proceeds will be used to refinance existing debt and to fund capital expenditure. This is our first hybrid issuance and provides a competitive cost of funding and further diversifies our investor base”.

	Amount	Maturity
SGD200M	AUD200M	7 Sep 2076

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 Investors Service ‘A3’) allows ready access to debt markets in Australia and offshore.

Debt Portfolio (following issue of hybrid security)



*Note: First call date for hybrid securities is in September 2021

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As at 29 February 2016, AusNet Services had A\$300 million of non-current undrawn committed bank debt facilities.

Susan Taylor
Company Secretary