

27 June 2012

## SP AusNet Successfully Prices Japanese Yen Offer

SP AusNet is pleased to announce the successful pricing of a 5 billion 12 year Japanese Yen (“JPY”) bond issue to raise approximately A\$62.6 million. The proceeds will be used to refinance existing debt and fund capital expenditure.

### Terms of the Issue

	Amount	Maturity
JPY 5B Issue	A\$62.6m	July 2024

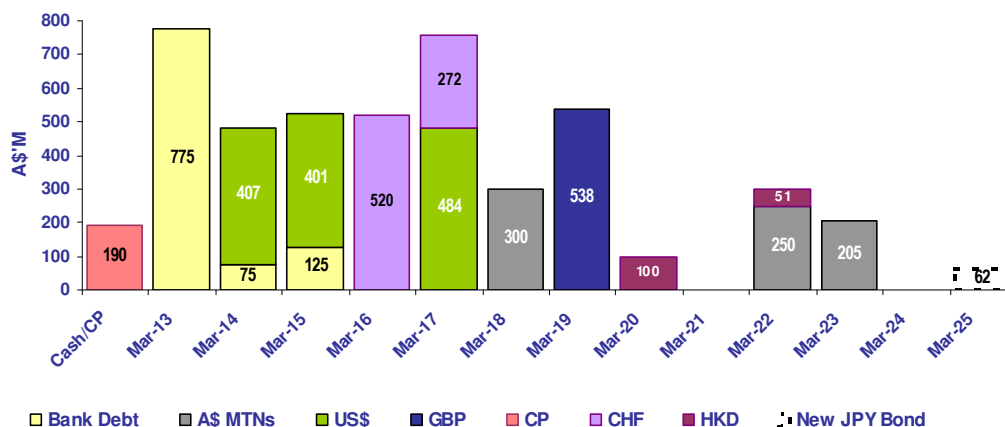
### Diversified Debt Portfolio

Geoff Nicholson, Chief Financial Officer, said that “following on from the strong demand from Asia for our recent A\$ 10-year issue, we are pleased to price this JPY 5B tranche of debt.”

SP AusNet maintains a well diversified debt maturity profile together with well diversified sources of debt. This, together with a strong investment grade credit rating (Standard & Poor’s ‘A-’, Moody’s Investors Service ‘A1’) allows SP AusNet ready access to debt markets both in Australia and offshore. SP AusNet is therefore not reliant on any one capital market or any one source of debt

### Debt Portfolio (following issue of bond)

Total Debt \$4,755M (as at 26 June 2012) - Offshore debt shown at hedged rates





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**For further information contact:**

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