

11 April 2013

CORRECTION: TRAFFIC AND REVENUE DATA – MARCH 2013

There was an error in the March 2013 quarter traffic and revenue data released by Transurban this morning relating to the classification of workdays versus weekend public holidays. The data released was calculated on the basis of 64 workdays and 26 weekend/public holidays for the quarter. The correct day mix for the March 2013 quarter was as follows:

- NSW/Virginia - 61 workdays and 29 weekend/public holidays
- Victoria – 60 workdays and 30 weekend/public holidays

The above change in day mix classification alters the calculation of average workday transactions for each asset, and this has been corrected in the attached version of the release. All other data remains unaffected by this classification change.



Amanda Street
Company Secretary

Investor and media enquiries

Henry Byrne +61 438 564 245

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

www.transurban.com.au

Level 3
505 Little Collins Street
Melbourne VIC 3000
Australia
Telephone +613 9612 6999
Facsimile +613 9649 7380

Level 5
50 Pitt Street
Sydney NSW 2000
Australia
Telephone +612 9254 4900
Facsimile +612 9254 4990

11 April 2013

TRAFFIC AND REVENUE DATA – MARCH 2013

Transurban has today announced its traffic and revenue data for the March quarter 2013.

On a statutory basis, toll revenue increased by **5.6%** to **\$196.4 million** when compared to the prior corresponding period (PCP).

For the March quarter, proportional toll revenue increased by **5.4%** from the PCP, to **\$243.0 million**.

In Melbourne, Transurban's largest asset, CityLink, recorded 7.0% revenue growth on the back of 2.6% traffic growth.

Differences in day mix in the March 2013 quarter compared to the PCP should be taken into account when considering growth for the quarter. In particular, the Easter holiday period occurred in the March quarter in FY13 compared to the June quarter in the prior year.¹

As an example, up to and including the day prior to Good Friday and the Easter period, CityLink ADT growth for the quarter was 3.8%.

Other operational highlights for the period included:

Hills M2 Upgrade

- Work on the Hills M2 Upgrade project continues to progress, with all works west of Pennant Hills Road scheduled to conclude on 15 April. The final completion date for the project is still subject to weather, construction progress and various approvals from the Government. Completion of the project and the full opening of the road is currently expected in August.
- A critical milestone was reached on the Hills M2 Upgrade with new toll points, the Herring and Christie Road Ramps at Macquarie Park, opened to tolled traffic on 20 January 2013. These ramps offer businesses, local residents and students alternative access to the fast growing Macquarie Park area via the Hills M2 motorway, whilst offering the motorway itself increased traffic volumes.

M5 West Widening

- Construction of the M5 West Widening project is tracking to schedule.

¹ This resulted in 60 workdays and 30 weekend/public holidays in Victoria and 61 workdays and 29 weekend/public holidays in NSW/Virginia in the March quarter 2013. This compares to 62 workdays and 29 weekend/public holidays in Victoria and 63 workdays and 28 weekend/public holidays in NSW/Virginia in the PCP.

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429
Transurban Holding Trust
ABN 30 169 362 255
ARSN 098 807 419
www.transurban.com.au

Level 3
505 Little Collins Street
Melbourne VIC 3000
Australia
Telephone +613 9612 6999
Facsimile +613 9649 7380

Level 5
50 Pitt Street
Sydney NSW 2000
Australia
Telephone +612 9254 4900
Facsimile +612 9254 4990

asx release

495 Express Lanes

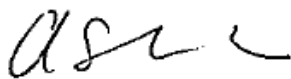
- Revenue on the 495 Express Lanes in Northern Virginia grew from a daily average of US\$18,408 for the December quarter (17 November to 31 December) to an average of US\$27,499 for the March quarter.

Chief Executive Officer, Scott Charlton, said: “Capital investment in the urban commuter corridors that our roads service underpins a positive outlook for growth going forward.”

“In Sydney, Transurban and its partners have invested or committed approximately \$1 billion to the orbital network through asset enhancements. The Hills M2 Upgrade continues to progress towards completion. The Macquarie Park ramps opened to traffic in January, and already businesses, residents and students in the Macquarie Park region are experiencing the benefits of the Upgrade in their daily commute.”

“It remains too early to determine any reliable traffic trends for the 495 Express Lanes, however traffic continues to grow from the initial levels observed when the road opened late in 2012. We are focussed on ensuring that community education and engagement remains strong to grow awareness of the value proposition being delivered by this highly innovative project in Northern Virginia.”

Full traffic and revenue information for the March quarter is attached.



Amanda Street
Company Secretary

Investor and media enquiries

Henry Byrne +61 438 564 245

Classification **Public**

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

email@transurban.com.au
www.transurban.com.au

Level 3
505 Little Collins Street
Melbourne Victoria 3000
Australia
Telephone +613 9612 6999
Facsimile +613 9649 7380

Level 5
50 Pitt Street
Sydney NSW 2000
Australia
Telephone +612 9254 4900
Facsimile +612 9254 4990

asx release

Appendix 1 – Traffic and revenue data – March 2013 quarter

| March quarter | Transurban ownership | Total Toll revenue % change | ADT % change |
|------------------------|----------------------|-----------------------------|--------------|
| CityLink | 100.0% | 7.0% | 2.6% |
| Hills M2 | 100.0% | 1.1% | 2.5% |
| Lane Cove Tunnel / MRE | 100.0% | 3.0% | 2.2% |
| M1 Eastern Distributor | 75.1% | 7.0% | (0.9%) |
| Westlink M7 | 50.0% | 4.7% | 3.6% |
| M5 South West Motorway | 50.0% | (1.8%) | (1.3%) |
| Pocahontas 895 | 75.0% | 2.5% | (2.0%) |

Notes - CityLink traffic is calculated on Average Daily Transactions (ADT). All other assets are calculated on Average Daily Trips (ADT). All percentage changes are to the PCP. The 495 Express Lanes, which opened to traffic on 17 November 2012, are excluded from the above table as there is no comparable data.

Classification **Public**

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

email@transurban.com.au
www.transurban.com.au

Level 3
505 Little Collins Street
Melbourne Victoria 3000
Australia
Telephone +613 9612 6999
Facsimile +613 9649 7380

Level 5
50 Pitt Street
Sydney NSW 2000
Australia
Telephone +612 9254 4900
Facsimile +612 9254 4990

asx release

Asset commentary

CITYLINK

For the March 2013 quarter, CityLink toll revenue increased 7.0% to \$122.7 million. ADT increased 2.6% to 770,001 transactions.

Up to and including the day prior to Good Friday and the Easter period, ADT growth for the quarter was 3.8%.

From a sectional perspective, strong transactional performance was noted on Western Link, up 3.0%, with Southern Link also up 2.2%. Weekend/public holiday performance was the main driver of growth, up 5.1% - while workdays grew 2.4%.

HILLS M2

For the March 2013 quarter, Hills M2 toll revenue increased 1.1% to \$34.5 million. ADT increased 2.5% to 89,846 trips.

Up to and including the day prior to Good Friday and the Easter period, ADT growth for the quarter was 3.7%.

The addition of new ramps to the asset, at Windsor Rd in July 2012 and at Macquarie Park in January 2013, provided an extra 3,428 daily trips – 2,402 of these new trips were at Windsor Rd, with the balance at the Macquarie Park ramps. Consistent ramp-up of volume is being observed at both locations.

Excluding this traffic from the newly added ramps, ADT at the existing toll plazas decreased 1.4% to 86,418 trips.

Of total ADT, car traffic increased 2.4% and trucks increased 3.8%. Strong truck growth is partially driven by increased construction vehicle traffic, which is exempt from tolling.

LANE COVE TUNNEL/MRE

For the March 2013 quarter, LCT/MRE toll revenue increased 3.0% to \$14.9 million. ADT increased 2.2% to 68,335 trips.

Up to and including the day prior to Good Friday and the Easter period, ADT growth for the quarter was 3.8%.

Traffic has continued to be impacted by the flow on effect of the Hills M2 Upgrade works.

Of total ADT, car traffic increased 2.0% and trucks increased 7.1%.

M1 EASTERN DISTRIBUTOR

For the March 2013 quarter, M1 Eastern Distributor toll revenue increased 7.0% to \$24.3 million. ADT decreased 0.9% to 49,796 trips.

Up to and including the day prior to Good Friday and the Easter period, ADT growth for the quarter was 0.5%.

Traffic loss continues to be driven by Toll Plaza B, which is a key conduit to the Sydney CBD, with ADT at this plaza down 2.6% compared to the PCP. The remaining two toll plazas (A & C) increased volume compared to the prior year – Plaza A (leading to the Harbour Bridge/Tunnel and North Sydney) grew 0.3% with Plaza C (connecting to the Cross City Tunnel and William St) up 0.6%.

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

email@transurban.com.au
www.transurban.com.au

Level 3

505 Little Collins Street
Melbourne Victoria 3000
Australia

Telephone +613 9612 6999
Facsimile +613 9649 7380

Level 5

50 Pitt Street
Sydney NSW 2000
Australia

Telephone +612 9254 4900
Facsimile +612 9254 4990

asx release

Of total ADT, car traffic decreased 0.8% and trucks decreased 2.0% (trucks on M1 account for the smallest proportion of traffic on any of Transurban's Australian assets).

WESTLINK M7

For the March 2013 quarter, Westlink M7 toll revenue increased 4.7% to \$51.3 million. ADT increased 3.6% to 139,158 trips.

Up to and including the day prior to Good Friday and the Easter period, ADT growth for the quarter was 5.1%.

The toll price increased from 36.0 cents per kilometre to 36.5 cents per kilometre on 1 January 2013.

Of total ADT, car traffic increased 3.4% and trucks increased 4.7%.

Average tolled trip length was 12.86 kilometres for the quarter compared to 12.87 for the prior corresponding period.

M5 SOUTH WEST MOTORWAY

For the March 2013 quarter, M5 toll revenue decreased 1.8% to \$45.5 million. ADT decreased 1.3% to 119,732 trips. Construction continues on the motorway.

Up to and including the day prior to Good Friday and the Easter period, ADT for the quarter was down 0.4%.

Of total ADT, car traffic decreased 1.4% and trucks increased 0.1%.

495 EXPRESS LANES

Toll revenue grew 49% from a daily average of US\$18,408 for the December quarter (17 November to 31 December) to an average of US\$27,499 for the March quarter. Average daily revenue grew progressively during the quarter, from US\$25,437 during the first full week in January 2013 to US\$36,112 for the week prior to Easter (week beginning 18 March 2013), a 42% increase. ADT grew 13% for the March quarter compared to the December quarter, while ADT grew 15% from the first full week in January to the week prior to Easter.

Increasing customer familiarity and a shift of traffic demand to the peak periods has been the primary driver of revenue growth, increasing the average dynamic toll charged by 33% from \$1.07 for the December quarter to \$1.43 for the March quarter. The maximum dynamic toll charged during the quarter was \$6.35 to travel the full length of the Express Lanes, an increase of 72% compared to the December quarter maximum of \$3.70.

On average for the quarter, 92% of trips were toll trips. The non-toll trips include HOV 3+ trips and exempt vehicle trips that travel free of charge in accordance with the concession agreement with the Virginia Department of Transportation.

POCAHONTAS 895

For the March 2013 quarter, Pocahontas toll revenue increased 2.5% to US\$3.6 million. ADT decreased 2.0% to 13,375 trips.

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

email@transurban.com.au
www.transurban.com.au

Level 3

505 Little Collins Street
Melbourne Victoria 3000
Australia

Telephone +613 9612 6999
Facsimile +613 9649 7380

Level 5

50 Pitt Street
Sydney NSW 2000
Australia

Telephone +612 9254 4900
Facsimile +612 9254 4990

asx release

Appendix 2 – Traffic and revenue data – March quarter

| Asset | | Mar 13 quarter | Mar 12 quarter | % change |
|------------------------|--|----------------|----------------|----------|
| CityLink | Total Toll Revenue (\$A'000) (net of GST) | \$122,746 | \$114,739 | 7.0% |
| | Average Daily Transactions | 770,001 | 750,627 | 2.6% |
| | Average Workday Transactions | 855,371 | 834,952 | 2.4% |
| Hills M2 | Total Toll Revenue (\$A'000) (net of GST) | \$34,470 | \$34,101 | 1.1% |
| | Average Daily Trips | 89,846 | 87,671 | 2.5% |
| | Average Workday Trips | 100,336 | 97,753 | 2.6% |
| Lane Cove Tunnel / MRE | Total Toll Revenue (\$A'000) (net of GST) | \$14,872 | \$14,435 | 3.0% |
| | Average Daily Trips | 68,335 | 66,859 | 2.2% |
| | Average Workday Trips | 77,641 | 75,637 | 2.6% |
| M1 Eastern Distributor | Total Toll Revenue (\$A'000) (net of GST) | \$24,341 | \$22,757 | 7.0% |
| | Average Daily Trips | 49,796 | 50,237 | (0.9%) |
| | Average Workday Trips | 54,832 | 54,877 | (0.1%) |
| Westlink M7 | Total Toll Revenue (\$A'000) (net of GST) | \$51,292 | \$49,012 | 4.7% |
| | Average Daily Trips | 139,158 | 134,318 | 3.6% |
| | Average Workday Trips | 159,913 | 152,377 | 4.9% |
| | Average daily tolled vehicle kilometres travelled ('000) | 1,792 | 1,729 | 3.6% |
| | Average daily total vehicle kilometres travelled ('000) | 2,148 | 2,079 | 3.3% |
| M5 South West Motorway | Total Toll Revenue (\$A'000) (net of GST) | \$45,463 | \$46,285 | (1.8%) |
| | Average Daily Trips | 119,732 | 121,260 | (1.3%) |
| | Average Workday Trips | 127,147 | 127,681 | (0.4%) |
| 495 Express Lanes | Total Toll Revenue (\$USD'000) | \$2,475 | N/A | N/A |
| | Average Daily Trips | 21,008 | N/A | N/A |
| | Average Workday Trips | 26,294 | N/A | N/A |
| Pocahontas 895 | Total Toll Revenue (\$USD'000) | \$3,637 | \$3,549 | 2.5% |
| | Average Daily Trips | 13,375 | 13,648 | (2.0%) |
| | Average Workday Trips | 14,622 | 15,112 | (3.2%) |

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

email@transurban.com.au
www.transurban.com.au

Level 3
505 Little Collins Street
Melbourne Victoria 3000
Australia
Telephone +613 9612 6999
Facsimile +613 9649 7380

Level 5
50 Pitt Street
Sydney NSW 2000
Australia
Telephone +612 9254 4900
Facsimile +612 9254 4990

asx release

Appendix 3 – Quarterly and year to date traffic and revenue data

| Asset | | Sep 12 quarter | Dec 12 quarter | Mar 13 quarter | FY13 YTD | FY12 YTD | % change |
|------------------------|--|----------------|----------------|----------------|-----------|-----------|----------|
| CityLink | Total Toll Revenue (\$A'000) (net of GST) | \$123,104 | \$124,885 | \$122,746 | \$370,735 | \$350,161 | 5.9% |
| | Average Daily Transactions | 779,269 | 785,979 | 770,001 | 778,477 | 761,812 | 2.2% |
| | Average Workday Transactions | 849,585 | 863,299 | 855,371 | 856,027 | 844,439 | 1.4% |
| Hills M2 | Total Toll Revenue (\$A'000) (net of GST) | \$34,868 | \$36,300 | \$34,470 | \$105,638 | \$106,483 | (0.8%) |
| | Average Daily Trips | 90,729 | 91,656 | 89,846 | 90,750 | 91,265 | (0.6%) |
| | Average Workday Trips | 99,543 | 100,448 | 100,336 | 100,101 | 100,689 | (0.6%) |
| Lane Cove Tunnel / MRE | Total Toll Revenue (\$A'000) (net of GST) | \$15,259 | \$15,542 | \$14,872 | \$45,673 | \$45,132 | 1.2% |
| | Average Daily Trips | 69,092 | 70,423 | 68,335 | 69,290 | 68,798 | 0.7% |
| | Average Workday Trips | 76,936 | 78,895 | 77,641 | 77,816 | 77,303 | 0.7% |
| M1 Eastern Distributor | Total Toll Revenue (\$A'000) (net of GST) | \$25,105 | \$25,880 | \$24,341 | \$75,326 | \$69,875 | 7.8% |
| | Average Daily Trips | 50,486 | 51,867 | 49,796 | 50,723 | 50,986 | (0.5%) |
| | Average Workday Trips | 54,645 | 56,381 | 54,832 | 55,284 | 55,673 | (0.7%) |
| Westlink M7 | Total Toll Revenue (\$A'000) (net of GST) | \$52,301 | \$52,501 | \$51,292 | \$156,094 | \$150,541 | 3.7% |
| | Average Daily Trips | 142,251 | 142,641 | 139,158 | 141,366 | 137,539 | 2.8% |
| | Average Workday Trips | 159,476 | 162,059 | 159,913 | 160,478 | 155,439 | 3.2% |
| | Average daily tolled vehicle kilometres travelled ('000) | 1,826 | 1,844 | 1,792 | 1,821 | 1,767 | 3.0% |
| | Average daily total vehicle kilometres travelled ('000) | 2,187 | 2,210 | 2,148 | 2,182 | 2,122 | 2.8% |
| M5 South West Motorway | Total Toll Revenue (\$A'000) (net of GST) | \$48,572 | \$48,149 | \$45,463 | \$142,184 | \$134,103 | 6.0% |
| | Average Daily Trips | 125,546 | 123,996 | 119,732 | 123,116 | 123,972 | (0.7%) |
| | Average Workday Trips | 131,176 | 130,270 | 127,147 | 129,573 | 130,362 | (0.6%) |
| 495 Express Lanes | Total Toll Revenue (\$USD'000) | N/A | \$828 | \$2,475 | \$3,303 | N/A | N/A |
| | Average Daily Trips | N/A | 18,594 | 21,008 | 20,203 | N/A | N/A |
| | Average Workday Trips | N/A | 23,308 | 26,294 | 25,192 | N/A | N/A |
| Pocahontas 895 | Total Toll Revenue (\$USD'000) | \$3,913 | \$3,771 | \$3,637 | \$11,321 | \$10,842 | 4.4% |
| | Average Daily Trips | 15,214 | 14,507 | 13,375 | 14,373 | 13,978 | 2.8% |
| | Average Workday Trips | 16,273 | 15,618 | 14,622 | 15,621 | 15,216 | 2.7% |

Classification

Public

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

email@transurban.com.au

www.transurban.com.au

Level 3
505 Little Collins Street
Melbourne Victoria 3000
Australia

Telephone +613 9612 6999

Facsimile +613 9649 7380

Level 5
50 Pitt Street
Sydney NSW 2000
Australia

Telephone +612 9254 4900

Facsimile +612 9254 4990

Appendix 4 – Reconciliation of proportional toll revenue to statutory toll revenue

Basis of preparation

This document includes toll revenue reported on a statutory as well as non-statutory basis (proportional toll revenue).

Proportional toll revenue is the aggregation of the results from each asset multiplied by Transurban's percentage ownership. The proportional result is one of the primary measures that the Board uses to assess the operating performance of Transurban, with an aim to maintain a focus on operating results and associated cash generation. It reflects the contribution from individual assets to Transurban's operating performance and permits a meaningful analysis of the underlying performance of Transurban's assets.

The table below reconciles proportional toll revenue to statutory toll revenue for the March quarter and YTD.

| | Mar 13 quarter | Mar 12 quarter | % change |
|--|----------------|----------------|----------|
| Proportional Toll Revenue | \$242,996 | \$230,538 | 5.4% |
| Add: Proportional Toll Revenue attributable to non-controlling interests | \$6,061 | \$5,666 | |
| Less: Proportional Toll Revenue of M5 | (\$22,731) | (\$23,143) | |
| Less: Proportional Toll Revenue of M7 | (\$25,646) | (\$24,506) | |
| Less: Proportional Toll Revenue of Pocahontas 895 | (\$2,636) | (\$2,524) | |
| Less: Proportional Toll Revenue of 495 Express Lanes | (\$1,615) | - | |
| Statutory Toll Revenue | \$196,429 | \$186,031 | 5.6% |

| | FY13 YTD | FY12 YTD | % change |
|--|------------|------------|----------|
| Proportional Toll Revenue | \$734,843 | \$704,342 | 4.3% |
| Add: Proportional Toll Revenue attributable to non-controlling interests | \$18,756 | \$17,399 | |
| Less: Proportional Toll Revenue of M5 | (\$71,092) | (\$67,051) | |
| Less: Proportional Toll Revenue of M7 | (\$78,047) | (\$75,271) | |
| Less: Proportional Toll Revenue of Pocahontas 895 | (\$8,188) | (\$7,768) | |
| Less: Proportional Toll Revenue of 495 Express Lanes | (\$2,151) | - | |
| Statutory Toll Revenue | \$594,121 | \$571,651 | 3.9% |