Official Notice to SIX Swiss Exchange

8 October 2025

Title:	Transurban Queensland Finance Pty Limited
Valor Symbol:	TQF161, TQF17, TQF2 and TQF25
Valor No:	34091216, 40960636, 110870483 and 143324118
ISIN:	CH0340912168, CH0409606362, CH1108704839, CH1433241184

Transurban September quarter 2025 update

Attached is an announcement made by Transurban Group (ASX: TCL) which is provided for the information of Transurban Queensland Finance Pty Limited (**Transurban Queensland**) noteholders.

Transurban Queensland has notes listed on the SIX Swiss Exchange.

Notices by Transurban Queensland to the SIX Swiss Exchange are also available at the following website: www.transurban.com/tqfinstatements

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ASX release

8 October 2025

September quarter 2025 update[1]

Group ADT	Sydney ADT	Melbourne ADT	Brisbane ADT	NA ADT
↑ 2.7% vs Q1 FY25	↑ 1.7% vs Q1 FY25	↑ 3.2% vs Q1 FY25	↑ 2.6% vs Q1 FY25	↑ 6.8% vs Q1 FY25

Transurban today released its September quarter 2025 traffic update. Average Daily Traffic (ADT) across the Group increased by 2.7%, averaging 2.6 million trips per day. The result was supported by growth across all markets.

ADT in Sydney increased 1.7%, supported by growth on WestConnex (+8.2%), NorthConnex (+2.8%) and M5 West (+0.8%) despite triple the rainfall of the prior corresponding period, reducing ADT growth by approximately 1%. CBD assets have continued to be adversely impacted by the re-distribution of traffic and construction, however, grew in September (+0.4%) for the first time since April 2024. Heavy vehicle volumes declined (-2.2%) in part due to adverse weather, however, on an underlying basis are estimated to be broadly in line with the prior corresponding period.

Melbourne ADT grew by 3.2%, largely driven by growth in Western Link traffic (+4.7%) and easing construction impacts across the network experienced in 1Q25. The uplift in Western Link volumes was attributed to a 4.7% increase in airport related traffic, consistent with Melbourne Airport passenger growth of 4.3% year-on-year[2]. Large vehicle volumes grew 5.4%, driven by strong container volume growth (+8.2%) in August at Port of Melbourne[3].

Brisbane recorded 2.6% ADT growth, underpinned by strong growth on the Logan Motorway (+3.2%) and AirportlinkM7 (+3.0%), and a 5.2% increase in Large Vehicle volumes.

North America ADT was strong, increasing 6.8% and supported by growth across all assets. Workday traffic was up 7.5% and weekend/public holiday traffic up 4.2%. Transurban continues to assess shifts in remote work practices and related policy movements in the US.

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[1] All % changes shown throughout are in relation to the respective prior corresponding period unless otherwise noted.

[2] Melbourneairport.com.au - Melbourne Airport leading the way on accessibility ahead of busy school holidays.

[3] Port of Melbourne – monthly trade reports. August 2025 quarter to date.

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Key regional updates

Sydney

- ADT increased by 1.7% to 1,045k trips
- Average workday traffic increased by 1.7% and average weekend/public holiday traffic increased by 1.9%
- Car traffic increased by 2.1% and large vehicle traffic decreased by 2.2%

Melbourne

- ADT increased by 3.2% to 840k transactions
- Average workday traffic increased by 3.0% and average weekend/public holiday traffic increased by 4.0%
- Car traffic increased by 2.6% and large vehicle traffic increased by 5.4%

Brisbane

- ADT increased by 2.6% to 493k trips
- Average workday traffic increased by 2.4% and average weekend/public holiday traffic increased by 3.6%
- Car traffic increased by 1.8% and large vehicle traffic increased by 5.2%

North America

- ADT increased by 6.8% to 177k trips
- Average dynamic toll price for the quarter increased by 17.0% to US$13.18 on the 95 Express Lanes, and increased by 8.8% to US$8.21 on the 495 Express Lanes
- Rolling 12-month peak direction traffic of 2,872 vehicles per hour on the A25

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Annual General Meetings

Transurban is holding its annual general meetings (AGM) at 11:00am (AEDT).

FY26 distribution guidance[4]

Transurban reaffirms that the FY26 distribution is expected to be 69.0 cps, representing approximately 6% growth on FY25.

END

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This announcement is authorised by the CEO of Transurban Group, Michelle Jablko.

[4] Transurban reaffirms the guidance previously provided as part of the FY25 Results Presentation, 20 August 2025. Distribution guidance is subject to traffic performance and macroeconomic factors. Any distribution will ultimately be determined by the Transurban Board.

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Appendix 1

Traffic by asset and market – September quarter average daily trips ('000)

ASSET	OWNERSHIP (%)	SEP 25 QUARTER	SEP 24 QUARTER	CHANGE VS SEP 24 (%)	LARGE VEHICLE TRAFFIC (%)
Hills M2	100	131	132	(0.5)	8.4
M5 West Motorway	100	174	173	0.8	6.2
Lane Cove Tunnel/MRE	100	74	76	(2.7)	4.5
Cross City Tunnel	100	37	38	(3.7)	2.4
M1 Eastern Distributor	75.1	47	51	(6.2)	3.3
Westlink M7[5]	50	191	194	(1.9)	13.7
NorthConnex	50	44	42	2.8	16.5
WestConnex[6]	50	347	321	8.2	6.5
SYDNEY		**1,045**	**1,027**	**1.7**	
CityLink[7]	100	840	813	3.2	22.7
MELBOURNE		**840**	**813**	**3.2**	
Gateway Motorway	62.5	133	131	2.2	23.2
Logan Motorway	62.5	220	213	3.2	28.9
AirportlinkM7	62.5	70	68	3.0	19.1
Clem7	62.5	35	33	4.4	21.0
Legacy Way	62.5	26	26	2.5	22.0
Go Between Bridge	62.5	9	10	(10.2)	12.9
BRISBANE		**493**	**480**	**2.6**	
95 Express Lanes[8]	50	75	68	8.9	1.9
495 Express Lanes	50	46	45	4.4	3.4
A25	50	56	53	6.2	10.3
NORTH AMERICA		**177**	**166**	**6.8**	
GROUP		**2,555**	**2,487**	**2.7**	

[5] Average tolled trip length was 12.1 kilometres for the September 2025 quarter on Westlink M7.

[6] Average tolled trip length was 9.8 kilometres for the September 2025 quarter on WestConnex.

[7] CityLink traffic reported as average daily transactions ('000).

[8] 95 Express Lanes concession includes the 395 Express Lanes which opened in November 2019.

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