



FOR IMMEDIATE RELEASE

December 16, 2020

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TRANSURBAN ANNOUNCES NEW PARTNERSHIP TO ENABLE FURTHER GROWTH OPPORTUNITIES IN THE GREATER WASHINGTON AREA

Toll road developer and operator retains 50% ownership and will continue to operate Virginia's 495, 95 and 395 Express Lanes

ALEXANDRIA, Va. – Transurban announced today the formation of new partnership that will fund additional growth opportunities and the continued expansion of its Virginia Express Lanes network. The toll road developer and operator reached agreement with AustralianSuper, Canada Pension Plan Investment Board (CPP Investments) and UniSuper for a 50% combined interest in its Greater Washington Area Express Lanes assets. Transurban will redeploy the capital to invest in new projects in support of government – a reinvestment strategy that has been successfully used to accelerate opportunities across its global portfolio. Transurban's new partners are globally recognized for their long-term investment in transportation and infrastructure solutions.

Transurban has advanced USD4 billion of infrastructure in Virginia's 495, 95 and 395 Express Lanes which were among the first dynamic, high-occupancy travel lanes delivered in the U.S. Since 2012, the Lanes have saved more than seven million drivers a total of 17 million hours of time, while generating an estimated USD7 billion in economic impact and 46,000 jobs in the Greater Washington Area.

Transurban will continue to operate the 495, 95 and 395 Express Lanes, leveraging the Group's capability, experience and long-standing partnership with the Commonwealth of Virginia. There will be no change in day-to-day operations of the 67-year concession and no impacts to Express Lanes customers or employees.

“Together with our partners, we are focused on delivering the next generation of transportation infrastructure to move travelers and economies forward,” said Scott Charlton, Transurban Group Chief Executive Officer. “We now have the opportunity to accelerate growth, building on our track record of success in the region and leveraging the time-tested growth strategies being realized across our Australian markets.”

Since the 495 Express Lanes opened in 2012, Transurban's network in Virginia has quadrupled from 14 miles to 63 miles including the recent on-time and on-budget delivery of the 395 Express Lanes, as well as the ongoing construction of the 10-mile 95 Express Lanes Fredericksburg Extension Project. Transurban is also advancing Express Lanes extensions to reduce congestion and improve travel reliability in and around the American Legion Bridge, while also pursuing a bid for Phase 1 of Maryland's Express Lanes project. With limited public funding available for infrastructure investment, the toll road developer and operator sees opportunity to continue to support governments through public-private partnerships or asset recycling mechanisms.



“Transurban has been deeply rooted in the Greater Washington Area for more than a decade. We are a part of the communities we serve every day and are committed to seeing this region prosper,” said Jennifer Aument, President, Transurban North America. “As state and local governments grapple with difficult budget choices amid steep revenue losses, we know more than ever that we must do our part to drive recovery. We continue to be a strong and flexible partner, focused on delivering critical travel corridors and investing in the smart mobility choices customers need to get back on the road.”

While impacts of the COVID-19 pandemic led to a reduction in Express Lanes traffic of around 80 percent in April compared to last year, Transurban has seen traffic increase gradually through 2020. In November traffic on the 495, 95 and 395 Express Lanes was down 39 percent.

Transurban launched its search for potential co-investors in 2019, receiving significant interest across investor groups. The USD2.1 billion transaction is expected to reach financial close by the end of fiscal year 2021, subject to customary closing conditions and relevant consents and approvals – including those of the Virginia Department of Transportation.

AustralianSuper and UniSuper manage the largest Australian pension retirement systems. CPP Investments invests for the contributors and beneficiaries of the Canada Pension Plan. All three entities are co-investors in several of Transurban’s Australian roads and AustralianSuper and UniSuper are among Transurban Group’s largest equity investors.

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About Transurban North America

Transurban is one of the world’s largest toll-road operators and developers, working to get people where they want to go, as quickly and safely as possible. By embracing collaboration with the government, our public-private partnerships are delivering transformative infrastructure solutions across five markets with an additional AUD19 billion of projects in development as of June 30, 2020. In fiscal year 2020, our customers saved 339,000 hours on average each workday across 2 million trips on our roads with faster, more predictable travel options. With a leading market share of transportation P3 investment in North America, we are pioneering travel solutions like dynamically tolled Express Lanes and are partnering with governments to think about the policies, technology and infrastructure that will get you home today and ten years from now. Learn more about Transurban in North America at:

[Transurban.com](https://www.transurban.com) | [Expresslanes.com](https://www.expresslanes.com) | [A25.com](https://www.a25.com)

About AustralianSuper

AustralianSuper manages more than AUD200 billion of members’ retirement savings on behalf of more than 2.3 million members from around 330,000 businesses as of Nov. 30, 2020. One in 10 working Australians are a member of AustralianSuper, the nation’s largest superannuation fund.

www.australiansuper.com

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that invests around the world for the more than 20 million contributors and beneficiaries of



the Canada Pension Plan. In order to build diversified portfolios of assets, investments in public equities, private equities, real estate, infrastructure and fixed income are made by CPP Investments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. As of Sept. 30, 2020, the Fund totaled CAD456.7 billion.

www.cppinvestments.com

About UniSuper

UniSuper is one of Australia's largest superannuation funds, and is run solely for the benefit of its members. For more than 35 years, UniSuper has been managing super for people employed in the higher education and research sector. UniSuper currently invests around AUD90 billion on behalf of over 495,000 members as of November 30, 2020.

www.unisuper.com.au