

# Media Release

Friday 31 August 2018

## **SYDNEY TRANSPORT PARTNERS SUCCESSFUL BIDDER FOR 51 PER CENT OF WESTCONNEX**

Sydney Transport Partners was today announced as the successful bidder for 51 per cent ownership of WestConnex, the largest road infrastructure project currently underway in Australia.

Sydney Transport Partners, an Australian-led and over 70 per cent Australian-owned consortium of four market-leading companies from the infrastructure and superannuation sectors (Transurban, AustralianSuper, Canada Pension Plan Investment Board and Tawreed Investments, a wholly-owned subsidiary of the Abu Dhabi Investment Authority), today welcomed the decision by the NSW Government.

Scott Charlton, CEO for Sydney Transport Partners' consortium member Transurban, said that this announcement signified a great milestone for WestConnex, providing certainty around delivery of the project to benefit the people of NSW.

"The government is invested in creating the Sydney of tomorrow that we can all be proud of and ensuring Sydney takes its place as one of the great global cities of the world. We share this vision and look forward to playing a part in supporting it become a reality," Mr Charlton said.

"WestConnex is undeniably a game changer for Sydney – it will get the city moving, boost the economy and help clean up traffic from congested communities.

"When complete, WestConnex will help connect Western and South Western Sydney with the city, Sydney Airport and Port Botany slashing travel times for drivers.

"We look forward to building on the great work done by Sydney Motorway Corporation.

"WestConnex will help further boost the economy and employ more than 10,000 workers.

"We are honoured that the NSW Government has chosen to partner with our consortium."

Mr Charlton said Sydney Transport Partners is invested in achieving excellence for the people of NSW.

"We believe this is a great result for NSW and the broader community that will benefit from the additional money available from the sale to support schools, hospitals, public transport and other key infrastructure projects.

"Sydney Transport Partners is experienced in delivering major infrastructure projects in complex urban environments, including NorthConnex in Sydney and the West Gate Tunnel in Melbourne. We look forward to bringing these important skills to WestConnex."

AustralianSuper Chief Investment Officer Mark Delaney, said the deal will boost economic growth and employ thousands of workers while providing returns that will contribute to the long term retirement savings of the nation's workers.

"WestConnex is a high-quality road network and is vitally important to the NSW economy. We commend the NSW Government for its willingness to harness superannuation money to drive positive outcomes for the State," Mr Delaney said.

"WestConnex is a vital infrastructure development serving one of the fastest population and economic growth regions in Australia," said Scott Lawrence, Managing Director and Head of Infrastructure at CPPIB.

"We see WestConnex as a strong fit within our global infrastructure portfolio, and look forward to continuing to work as part of the Sydney Transport Partners team with the people and NSW Government on this significant project."

Khadem AlRemeithi, Executive Director of the Real Estate and Infrastructure Department at the Abu Dhabi Investment Authority, the ultimate owner of Tawreed Investments, said, "As a long-term and experienced infrastructure investor, we are pleased to have continued our long-standing relationship with Transurban and joined with other trusted partners in order to support the ongoing development of Sydney's transport infrastructure."

Sydney Transport Partners is comprised of:

**Transurban:** a leading developer, operator and long-term concessionaire of urban toll roads in Australia and North America. Transurban owns and operates 16 motorway assets, comprising more than 1,325 lane kilometres of toll roads, bridges and tunnels across Sydney, Melbourne, Brisbane, the Greater Washington Area and Montreal.

**AustralianSuper:** Australia's largest industry superannuation fund, with more than 2.2 million members (including more than 600,000 members in NSW). AustralianSuper manages more than \$140 billion of member's savings. It is also one of Australia's largest infrastructure investors with more than \$13 billion invested in infrastructure and toll-road assets.

**Canada Pension Plan Investment Board (CPPIB):** a global investment management firm and experienced infrastructure investor. With C\$366.6 billion (approximately A\$384 billion) of assets under management, CPPIB invests funds on behalf of 20 million contributors and beneficiaries.

**Tawreed Investments:** a wholly-owned subsidiary of the Abu Dhabi Investment Authority.

**Media: Lee Jeloscek 0438 777 054 / Alisa Hitchcock 0412 991 486**