

5 March 2019

AusNet Services Successfully Prices NOK1.5B of Bonds

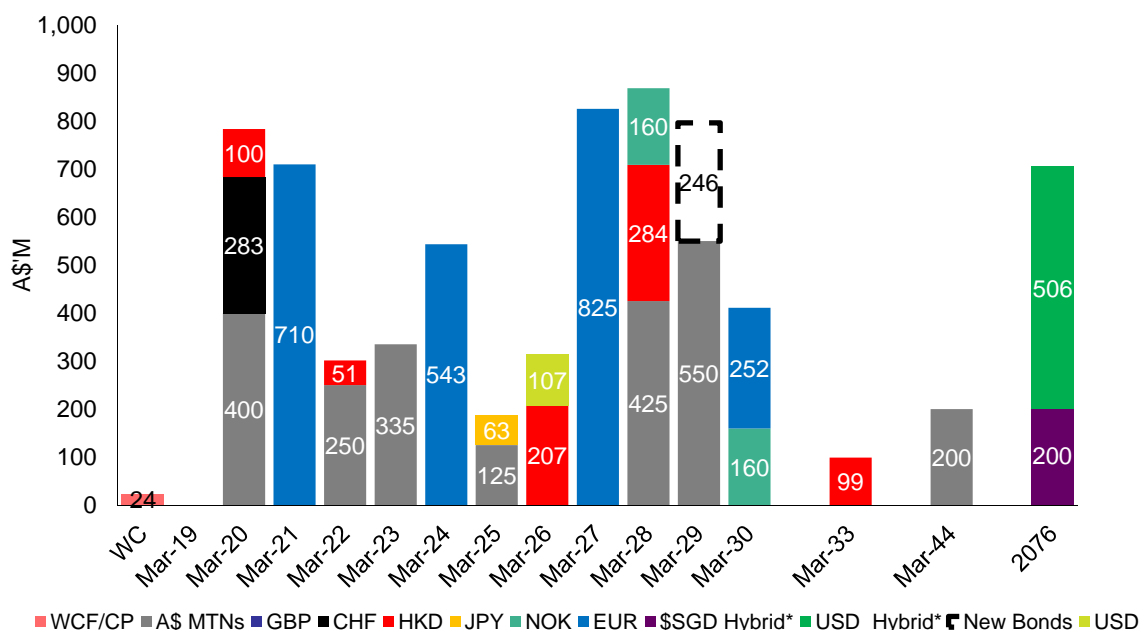
AusNet Services has successfully priced a Norwegian Kroner 1.5 billion, 10-year (“NOK”) bond issue to raise approximately A\$246 million. The proceeds will be used to refinance existing debt and fund capital expenditure.

Terms of the Issue

Issue	Maturity	Coupon
NOK 1.5B	19 Mar 2029	3.034%

AusNet Services maintains a diversified debt maturity profile and accesses its funds from a variety of sources. Its strong investment grade credit rating (Standard & Poor’s ‘A-’, Moody’s Investor Service ‘A3’) allows ready access to debt markets in Australia and offshore. As at 5 March 2019, AusNet Services had A\$767 million of undrawn committed bank debt facilities.

Net Debt A\$6,857 (as at 5 Mar 2019) - offshore debt shown at hedged rates



* First call date for hybrid securities is in September 2021

Claire Hamilton
Company Secretary