



**Monday 10 May, 2010**

**Transurban announced as acquirer of Lane Cove Tunnel**

Transurban and KordaMentha, the receiver for the Lane Cove Tunnel, today announced they have reached an agreement that will see Transurban acquire Sydney's Lane Cove Tunnel for \$630.5 million.

The 3.6 kilometre Lane Cove Tunnel is a key link in the Sydney orbital network that sits adjacent to the Hills M2, which is wholly owned by Transurban.

KordaMentha partners, Martin Madden and David Merryweather, confirmed the agreement had been reached with Transurban.

Martin Madden said: "Goldman Sachs JBWere conducted a thorough sale process on our behalf and we are pleased with the competitive response from the market."

Transurban CEO, Chris Lynch, said: "This is a great outcome for Transurban and our security holders. There is clear strategic value in expanding our interests on the Sydney Orbital Network, given our existing ownership stakes in four of the assets on the network.

"The Lane Cove Tunnel is a critical link in the Sydney orbital network, serving the transport needs of Sydney's fast-growing North West corridor.

"Transurban is the natural owner of the Lane Cove Tunnel and we believe the asset fits extremely well within our portfolio of prime toll roads."

Transurban and KordaMentha will now commence a consent process with the RTA. Completion of the sale process is expected to take place within the next three months.

ENDS

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