



Media/ASX and NZX Release

29 May 2013

DOWNER COMPLETES A\$150 MILLION MEDIUM TERM NOTE ISSUE

Downer EDI Limited (Downer) announced today it had successfully completed a new issue of fixed rate senior unsecured Medium Term Notes.

The issue was oversubscribed but capped at A\$150 million and completed at a pricing margin of A\$ Swap + 260 basis points, which translates to a fixed rate yield to maturity of 5.96% per annum over the 5.5 year term of the transaction. The scheduled maturity date is 29 November 2018.

The proceeds will be used to refinance an existing A\$150 million Note issue maturing in October 2013. The existing Notes had an original term of four years and a margin over A\$ Swap + 375 basis points and a fixed rate yield to maturity of 9.77% per annum.

The issue received strong support from both domestic and international investors with about 40% of the final book allocated to offshore accounts.

Today's announcement follows last month's successful refinancing of Downer's A\$400 million Syndicated Credit Facility and completes the refinancing of the Group's major debt transactions until the end of the 2014 financial year. As a consequence of closing these two transactions, Downer's weighted average debt maturity has been extended from 1.6 years to 2.9 years (measured as at 31 December 2012).

The Hongkong and Shanghai Banking Corporation, Sydney Branch and Westpac Banking Corporation were Joint Lead Managers on the Medium Term Note issue.

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Downer EDI Limited (www.downergroup.com) provides comprehensive engineering and infrastructure management services to the public and private Minerals & Metals, Oil & Gas, Power, Transport Infrastructure, Telecommunications, Water and Property sectors across Australia, New Zealand and the Asia Pacific region.