



Australian
Competition &
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Commission

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NEWS RELEASE

NEW TIMELINE ANNOUNCED FOR BOTH PROPOSED ACQUISITIONS OF ASCIANO LIMITED

The Australian Competition and Consumer Commission has set a new indicative decision date of 24 March 2016 for its consideration of both:

- the proposed acquisition of Asciano Limited (ASX: AIO) (Asciano) by a consortium comprising Qube Holdings Limited (ASX: QUB), Global Infrastructure Partners, Canada Pension Plan Investment Board, and CIC Capital Corporation.
- the proposed acquisition of Asciano by a consortium assembled by Brookfield Asset Management Inc. that includes Brookfield Infrastructure Partners L.P.

For the Qube consortium acquisition, the previous indicative decision date of 18 February 2016 was set on the assumption that the transaction structure would be finalised earlier in the ACCC's review. However the transaction structure was not finalised until 28 January 2016.

"The ACCC requires time to consult on Qube's transaction structure, given we have only had details of the structure for a very short period," ACCC Chairman Rod Sims said.

"We also need to consider whether revised undertakings offered by Qube can be consulted on, and if so, time for that consultation to take place," Mr Sims said.

For the Brookfield consortium acquisition, the ACCC requires further time to consider issues raised by market participants about the undertakings that have been offered by Brookfield and to consider further revisions of those undertakings offered last week by Brookfield.

"We need to consult further with market participants about the proposed divestment of Asciano's Pacific National intermodal rail operations, other vertical integration issues in Western Australia, and undertaking commitments in relation to the Dalrymple Bay Coal Terminal, and then give Brookfield an opportunity to respond," ACCC Chairman, Rod Sims, said.

The indicative decision dates for one or both matters may change again. Although the decision dates are currently aligned the ACCC may finalise its consideration of one proposed acquisition prior to the other.

Further information is available on the ACCC Public Registers.

[A consortium comprising Qube Holdings Limited, Global Infrastructure Management, LLC and Canada Pension Plan Investment Board - proposed acquisition of Asciano Limited](#)

[Brookfield consortium - proposed acquisition of Asciano Limited](#)

Media inquiries

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