

2 July 2021

## **SYDNEY LIGHT RAIL LONG TERM GREEN LOAN REFINANCING**

John Laing Group plc ("**John Laing**"), the responsible investor and active manager of infrastructure projects internationally, is pleased to announce its second sustainable loan in Australia, having successfully refinanced the CBD and South East Light Rail ("**Sydney Light Rail**") project in Sydney, New South Wales.

The existing debt facilities were refinanced with a 12-year, close to A\$700 million Green Loan with Climate Bond Initiative certification. The Sydney Light Rail project meets the Climate Bonds Standard low carbon transportation criteria and will help to avoid greenhouse gas emissions from alternative modes of transport. It is estimated that Sydney Light Rail will improve the environment by reducing greenhouse gas emissions by 663,000 tonnes over a 30-year period.

The extended tenor of the sustainable refinancing facility successfully de-risks the project by removing future refinancing risk for the remaining term of the project concession.

The Sydney Light Rail project comprised the design, construction and financing of the light rail network, and its operation and maintenance until 2036. This includes the new 12-kilometre dual-track CBD and South East Light Rail line and connects with the Inner West Light Rail, an existing 13-kilometre line. Now fully operational, it is a vital component of Sydney's public transport system, helping to ease traffic congestion, improve sustainability outcomes by reducing vehicle emissions, creating jobs and supporting economic activity.

The project is being delivered by the ALTRAC Light Rail Partnership ("ALTRAC") together with Transport for New South Wales and partners Acciona, Alstom and Transdev. John Laing is a 32.5% shareholder in ALTRAC, along with co-investors Aware Super, and Acciona. In line with its

### **FURTHER INFORMATION:**

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approach as an active and engaged manager of projects in which it invests, representatives of John Laing hold roles on the ALTRAC Partnership Committee.

**About John Laing plc**

John Laing is a leading international investor across a range of infrastructure sectors. We seek to deliver attractive and sustainable returns over the medium-term. We are a responsible investor, committed to delivering critical and enduring infrastructure which responds to public needs and improves the lives of the communities we serve.

John Laing has operations in seven countries around the world, and invests in the UK & Europe, North America, Latin America and Australia. We invest in greenfield projects and in businesses which develop and own infrastructure assets. We have invested in over 150 projects and businesses to date, across a range of sectors, including transport, social infrastructure, energy transition, accommodation and digital infrastructure.

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