

Media Release

19 December 2013

NORTH QUEENSLAND AIRPORTS SECURES \$587M DEBT FACILITY

North Queensland Airports Group (“NQA” or the “Group”), owner and operator of Cairns and Mackay Airports, reached financial close on Tuesday 17 December on a \$587m senior debt package to refinance its existing three and five year facilities including an \$88m funding line for capital expenditure that will meet the near term requirements of the Group and allow it to continue to invest in and grow both airports in support of the communities they serve.

NQA’s Chief Financial Officer, Ian Maltman said, “We are very pleased with the outcome achieved. NQA has continued to mature as a business and the terms and conditions achieved under the new bilateral loan facility agreements certainly reflect the enhanced credit risk profile of the group.”

Mr Maltman went on to say that “Cairns is an iconic leisure destination and as the recovery in global economic conditions strengthens we look forward to continued strong growth across the network in both domestic and international visitors. Mackay has established itself as a gateway to the Bowen Basin and Whitsundays region and we continue to work to cement this position.”

Mr Maltman confirmed that the debt facilities were supported by the existing relationship banks including Westpac, CBA, NAB and ANZ. NQA is also excited to expand its bank relationship group to include ING as a new lender. Mr Maltman said “It was very pleasing to see our existing banks continue to support the business in delivering its future ambitions for growth. We are also pleased to enter into a new lending arrangement and we look forward to developing a strong relationship with ING over the years ahead.”

NQA is owned by a consortium comprised of institutional investors advised by J.P. Morgan Asset Management, the Hastings managed The Infrastructure Fund, Auckland Airport and the Perron Group.

Marcela Zeman, NQA Chairman, said “NQA’s Board are delighted with the support demonstrated by the banking group, recognising this support as essential in growing the Group’s service offering through the continued provision of quality airport infrastructure.”

Paul Ryan, J.P. Morgan Asset Management’s CEO of OECD Infrastructure Investments said, “The outcomes achieved through the refinancing reflect the strong performance and profile of the investments in Cairns and Mackay Airports as well as the quality of the NQA management team, led by Chief Executive Officer Kevin Brown.”

NQA was advised by RBC Capital Markets (debt adviser) and Herbert Smith Freehills (legal counsel). The bank group was advised by Gilbert + Tobin.

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About J.P. Morgan Asset Management - Global Real Assets

J.P. Morgan Asset Management – Global Real Assets has approximately \$68 billion in assets under management and more than 400 professionals in the U.S., Europe and Asia, as of September 30, 2013. With a 40-plus-year history of successful investing, J.P. Morgan Asset Management – Global Real Assets’ broad capabilities provide many of the world’s most sophisticated investors with a global platform of real estate, infrastructure, maritime/transport and energy strategies driven by local investment talent with disciplined investment processes consistently implemented across asset types and regions. J.P. Morgan Asset Management currently oversees over US\$3 billion of investments in airports, ports, energy and utility investments in OECD countries.

TIF

The Infrastructure Fund (“TIF”) gives superannuation funds, life offices and statutory funds the opportunity to gain exposure to a quality portfolio of long life infrastructure assets which closely match their liability profile. The Fund provides exposure to Hastings’ strong market presence and acknowledged leadership in the infrastructure sector as well as exposure to The Private Capital Group’s important oversight and governance function as trustee. TIF aims to consistently deliver above benchmark returns, providing investors with capital growth complemented by cash yield, a stable band of total return and a moderate risk profile. TIF currently has assets under management of \$1.1 billion.

Auckland Airport

Auckland International Airport Limited (“AIAL”) was formed in 1988, when the New Zealand Government corporatised the management of Auckland International Airport. In 1998, the Government sold down its shareholding, and AIAL became the fifth airport company in the world to be publicly listed. Auckland Airport’s ordinary shares trade on the New Zealand Stock Exchange (“NZX”) and the Australian Stock Exchange (“ASX”) with a current market capitalisation of NZ\$4.7 billion. Auckland Airport is the main gateway into New Zealand and Australasia’s second busiest international airport after Sydney. It handles around 14.8 million passengers per year and is served by 22 airlines.

The Perron Group

Perron Investments Pty Ltd is an Australian proprietary company, which generates its income from investments in office and retail properties in Australia. Its head office is located in Western Australia. Perron Investments Pty Ltd and its assets are privately held through various entities collectively known as The Perron Group.

The Perron Group is a mature investment company with assets in excess of \$4 billion comprising substantial interests in property, automotive distribution, iron ore royalties, equities and unlisted Australian airports.