



Australian Government **Future Fund**

Media release

10 December 2009

Future Fund considers supporting Transurban acquisition

The Future Fund Board of Guardians (the Board of Guardians) today confirmed that it is in preliminary discussions with the Canada Pension Plan Investment Board (CPPIB) and Ontario Teachers' Pension Plan (OTPP) to support the proposal by CPPIB and OTPP to acquire Transurban Group via a scheme of arrangement.

The discussions will focus on the indicative proposal put by CPPIB and OTPP to Transurban on 27 October 2009 to acquire Transurban via a scheme of arrangement for a price of A\$5.25 per stapled security (subject to any adjustments for distributions).

By undertaking discussions and due diligence, the Board of Guardians will work with CPPIB and OTPP to assess the potential to remove some of the conditions attached to the indicative proposal.

No commitment or understanding has been reached for the Board of Guardians to make an investment or participate in the proposal with CPPIB and OTPP as discussions are still preliminary.

Ends

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