

Friday 14th June 2019

Northern Territory Airports refinance bank debt facilities of \$550 million

With the addition of new banking relationships

Airport Development Group Pty Limited (ADG), owners and operators of Northern Territory Airports Pty Ltd (NTA), comprising of Darwin International, Alice Springs and Tennant Creek Airports, today announced it has successfully closed a full refinancing of its syndicated bank debt facilities, with new bilateral funding arrangements totalling AUD \$550 million. This financing will provide certainty of funding for ADG's capital expenditure plans and future growth of its airports.

ADG's refinancing received considerable interest from leading domestic and international lenders, and was heavily oversubscribed. This provided the opportunity to introduce new banking relationships and diversify the bank group, with lenders now comprised from jurisdictions, including Australia, Asia, Europe and North America, that will bring significantly increased depth, and banking expertise across various global capital markets.

ADG has closed the refinancing with improved pricing and terms, with 5 and 7 years facilities, extending its average maturity profile, alongside its existing AUD\$150 million US institutional note.

The proceeds will be used to refinance existing maturing debt and fund capital expenditure and growth for ADG. Chief Financial Officer Mr Tom Ganley said the company was advised by Gresham Capital Solutions on arranging and refinancing the debt facilities, and was delighted with the success of the improved terms and support from both domestic and foreign banks.

"The strength of our financial and operational management has enabled ADG to achieve its strategy of diversifying and extending its maturity profile to a more diverse bank group with materially improved terms and conditions. With the new debt facilities and new banking relationships, we will be able to enhance the airport facilities to serve the nearly three million passengers who pass through the airports each year, whilst further diversifying our revenue base through developments at each of our airport sites," said Ganley.

ADG is Australian owned and has seen significant growth over the past 21 years of private ownership. Today, Alice Springs Airport is served from 8 domestic destinations, while Darwin is connected to 18 domestic and 4 international destinations.

ADG serves the community in more ways than one. Being jointly owned by IFM Investors and Palisade Investment Partners Ltd infrastructure funds, means that over 70,000 Territorians receive a contribution to their superannuation savings directly from their Territory airports.

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