

20 June 2007

## **ABN AMRO and Leighton Contractors win bid to acquire CrossCity Tunnel**

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ABN AMRO and Leighton Contractors announced today they have been chosen as the preferred purchaser for the CrossCity Tunnel in New South Wales. The core financing and financial advisory will be provided by ABN AMRO while the operational capability will be provided by Leighton Contractors Pty Ltd.

Head of Global Markets for ABN AMRO in Australia, Colin McKeith, said that ABN AMRO's wellproven approach in delivering successful economic infrastructure projects was a key factor in the transaction.

'ABN AMRO's considerable experience in the financing and delivery of infrastructure combined with the bank's significant underwriting capability enabled the consortium to provide a competitive financing solution and certainty of delivery.'

The ABN AMRO led consortium will fund the equity through ABN AMRO (94%) and Leighton Contractors (6%). The debt component of the financing solution will be 100% funded by ABN AMRO who is also leveraging their financial advisory expertise and significant balance sheet strength to fully underwrite the transaction. The proposed debt financing has been restructured to meet Moody's Investors Services and Standard & Poor's investment grade criteria.

The transaction further underpins the bank's strategy of taking a long term equity position in economic infrastructure projects. ABN AMRO's Diversified Infrastructure Trust currently holds an equity stake in the Lane Cove Tunnel and RiverCity Motorway which will operate the North South Bypass Tunnel.

The successful bid for Cross City Tunnel consolidates ABN AMRO's leading market share in the Australian PPP arena and highlights its pre-eminent position in social infrastructure. Other recent wins include NSW Rollingstock, Brisbane North South Bypass Tunnel, NSW Schools 2 and Defence Headquarters Joint Operations Command Centre.

Leading provider of toll road operating services, Leighton Contractors, will perform under a long term contract the day to day operations and maintenance of the Cross City Tunnel. Leighton Contractors currently provide these services to the Eastern Distributor and M7 toll roads in Sydney and will operate the NSBT tunnel in Brisbane once completed. Peter McMorrow, Leighton Contractors Managing Director, highlighted their history of successful collaboration with ABN AMRO across infrastructure projects.

'This follows the recent success of the ABN AMRO and Leighton Contractors led consortium on North South Bypass Tunnel and Defence Headquarters Joint Operation Command Centre further demonstrating the strength of this relationship in delivering value for public infrastructure projects'.

The purchase is subject to consent from the Roads and Traffic Authority and execution of financing arrangements. Completion is expected later in 2007.

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**Notes to Editors:****ABN AMRO**

ABN AMRO Australia & New Zealand is a leading provider of investment and corporate banking products and services. ABN AMRO work with major corporations, financial institutions and public sector clients. Their teams have played key roles in some of the largest and most complex transactions, equity raisings and infrastructure projects undertaken.

ABN AMRO Australia social and economic transactions include:

Brisbane North South Bypass Tunnel

Lane Cove Tunnel

NSW Rollingstock PPP

Defence Headquarters Joint Operation Command Centre

Perth CBD Law Courts

Darwin City Waterfront Redevelopment

Southbank Education and Training Precinct

NSW Schools 1

NSW Schools 2

Southern Cross Station Redevelopment

Emergency Alerting System

NSW Police Headquarters

County Court of Victoria

La Trobe University Medical Centre

Auckland District Health Board Hospital Car Parks

Brisbane Airport Rail Link

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 987 bln (as at 31 December 2006). It has over 4,500 branches in 53 countries, and has a staff of more than 105,000 full-time equivalents worldwide. ABN AMRO is listed on Euronext and the New York Stock Exchange.

**About Leighton Contractors**

Leighton Contractors is one of Australia's leading construction, mining, services and telecommunications groups with over \$6 billion of work in hand, employing more than 6,000 people across Australia and New Zealand.