

## **Canada Pension Plan Investment Board to Invest in WestConnex Toll Road Project in Australia**

**Sydney, Australia/Toronto, Canada (August 30, 2018)** – Canada Pension Plan Investment Board (CPPIB) announced today that it will invest in the WestConnex toll road project in Sydney, Australia as part of the Sydney Transport Partners consortium. The consortium was named the successful bidder for a 51% ownership stake in WestConnex, representing A\$9.26 billion of total proceeds to the State of New South Wales for that stake. CPPIB will hold a 20.5% interest in the consortium’s ownership stake.

WestConnex is the largest road infrastructure project currently underway in Australia. The 33-kilometre development project is being constructed in three stages and will help connect Western and South Western Sydney with the city, port and airport.

“WestConnex is a vital infrastructure development serving one of the fastest population and economic growth regions in Australia,” said Scott Lawrence, Managing Director and Head of Infrastructure, CPPIB.

“We see WestConnex as a strong fit within our global infrastructure portfolio, and look forward to continuing to work as part of the Sydney Transport Partners team with the people and Government of NSW on this significant project.”

The Sydney Transport Partners consortium comprises Transurban Group, a leading developer, operator and long-term concessionaire of urban toll roads in Australia and North America; AustralianSuper, Australia’s largest superannuation fund; and Tawreed, a wholly owned subsidiary of the Abu Dhabi Investment Authority.

“Australia is an important investment market for CPPIB. We are a significant, long-term investor in Australia with investments in a wide range of assets across the country,” said Suyi Kim, Senior Managing Director & Head of Asia Pacific, CPPIB.

“We are committed to expanding CPPIB’s Australian portfolio through our team of experienced investment professionals.”

At June 30, 2018, CPPIB has C\$11.0 billion invested in Australia across real estate, infrastructure, public equities, real estate investment funds, and direct investments.

CPPIB’s Australian infrastructure investments include a 25% interest in the NorthConnex tunnel project in North West Sydney; a 25% interest in the Westlink M7 toll road in Sydney; a majority ownership stake in BAI Communications, a communications infrastructure provider; and a 33% interest in rail freight operator Pacific National.



**About Canada Pension Plan Investment Board**

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 20 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo and Sydney, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2018, the CPP Fund totalled C\$366.6 billion. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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