



Canada Pension Plan Investment Board to Invest A\$525 Million in Australian Infrastructure

Consortium to fund the construction of a new tolled tunnel motorway in Sydney

Sydney, Australia/Toronto, Canada (February 1, 2015): Canada Pension Plan Investment Board (CPPIB) announced today that it will invest A\$525 million in the Australian infrastructure sector. A consortium comprising CPPIB, Transurban Group and Queensland Investment Corporation (QIC), will build and operate a new tolled tunnel motorway located northwest of Sydney. CPPIB's investment represents a 25% ownership interest.

Called NorthConnex, the tunnel motorway will connect Sydney's northern suburbs with the Orbital road network, reducing freight traffic congestion on an existing arterial road and improving traffic flow. Spanning nine kilometres, this will be the longest road tunnel project in Australia. Construction of the tunnel will begin in early 2015 and is expected to be completed in 2019.

The A\$2.9 billion project will be funded by the consortium partners and by the New South Wales and Australian Governments.

"We are excited to be part of this important motorway development project which is in line with our strategy to invest in attractive global infrastructure opportunities," said Cressida Hogg, Managing Director, Head of Infrastructure, CPPIB. "The NorthConnex tunnel will create a vital link in Sydney that will play a significant role in alleviating traffic congestion. We look forward to working together with an experienced toll road operator in Transurban and a well-aligned, long-term investor in QIC."

CPPIB owns a 25% interest in the Westlink M7 toll road in Sydney, through its acquisition of Intoll Group in 2010. A significant investor in Australia, CPPIB has invested C\$7.1 billion in real estate, infrastructure, public equities, real estate investment funds, and direct investments, as at September 30, 2014.

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 18 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, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2014, the CPP Fund totalled C\$234.4 billion, of which C\$12.6 billion represented investments in global infrastructure. For more information about CPPIB, please visit www.cppib.com.



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