

# Official Notice to SIX Swiss Exchange

18 April 2024

Title: Transurban Queensland Finance Pty Limited  
Valor Symbol: TQF161, TQF17 and TQF2  
Valor No: 34091216, 40960636 and 110870483  
ISIN: CH0340912168, CH0409606362, CH1108704839

## March quarter 2024 update

Attached is an announcement made by Transurban Group (ASX: TCL) which is provided for the information of Transurban Queensland Finance Pty Limited (**Transurban Queensland**) noteholders.

Transurban Queensland has notes listed on the SIX Swiss Exchange.

Notices by Transurban Queensland to the SIX Swiss Exchange are also available at the following website:  
[www.transurban.com/tqfinstatements](http://www.transurban.com/tqfinstatements)

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Classification

Public

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# ASX release

18 April 2024

## March quarter 2024 update<sup>1</sup>

Group ADT	Sydney ADT	Melbourne ADT	Brisbane ADT	NA ADT
↑ 0.9% vs Q3 FY23	↑ 0.7% vs Q3 FY23	↑ 1.6% vs Q3 FY23	↓ 1.1% vs Q3 FY23	↑ 4.9% vs Q3 FY23

Transurban today released its March quarter 2024 traffic update. During the period, Average Daily Traffic (ADT) increased by 0.9%. The timing of Easter in 3Q FY24 vs 4Q FY23 reduced ADT by approximately 1.5%<sup>2</sup> across the Group. Traffic uplift for the quarter was largely driven by higher workday ADT and airport related travel, offsetting construction and weather impacts.

In Sydney, increased traffic was a result of higher workday travel (up 1.9%) and a 9.7% increase in WestConnex traffic, including a full quarter contribution from Rozelle Interchange<sup>3</sup>. Higher traffic on WestConnex was supported by an estimated 10,000 trips per day redistributed from across the Sydney portfolio following the opening of Rozelle Interchange. Construction across the broader Sydney network, including works currently underway on the Warringah expressway, is estimated to have had a similar impact during the period. In addition, as previously flagged, construction on the M7 is expected to have ~5% impact on traffic during the period of construction.<sup>4</sup>

Airport traffic showed continued improvement in Melbourne with additional freight movements also supporting an uplift in workday traffic of 2.2%.

Brisbane saw a decrease in traffic of 1.1%, largely due to significant rainfall in January and February. Rainfall during the period was approximately 3 times the previous year, impacting both car and heavy vehicle traffic. AirportLink ADT increased 2.1%, due to higher passenger numbers.

North America continued its recent strong performance with traffic increasing 4.9%. ADT on the 95 Express Lanes grew by 1.1%, with an increase of 5.9% in the average toll price driven by the longer average trip distance from

<sup>1</sup> All % changes shown throughout are in relation to the respective prior corresponding period unless otherwise noted.

<sup>2</sup> Easter 2024: 29 March – 1 April. Easter 2023: 7 April – 10 April. The quarterly growth excluding the Easter timing impact (i.e. excluding 29 March – 31 March 2023/2024) by market and Group: Sydney: 2.1%; Melbourne: 2.9%; Brisbane: 0.9%; North America: 6.5% and Group: 2.4%.

<sup>3</sup> Opened to traffic 26 November 2023.

<sup>4</sup> Construction commenced in 1H24 and is expected to last until 2026. For further information refer to 1H24 Investor Presentation.

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the Fredericksburg Extension and additional congestion in the general-purpose lanes. 495 Express Lanes ADT grew by 14.7%, benefiting from additional retail and service employment in the region.

Traffic on the A25 grew 2.6% despite impacts of the adjacent La Fontaine Tunnel rehabilitation works.

## Key regional updates

### Sydney

- ADT increased by 0.7% to 1,002,000 trips
- Average workday traffic increased by 1.9% and average weekend/public holiday traffic decreased by 1.1%
- Car traffic increased by 0.9% and large vehicle traffic decreased by 1.9%

### Melbourne

- ADT increased by 1.6% to 818,000 transactions
- Average workday traffic increased by 2.2% and average weekend/public holiday traffic grew by 1.4%
- Car traffic increased by 1.6% and large vehicle traffic increased by 1.4%

### Brisbane

- ADT decreased by 1.1% to 452,000 trips
- Average workday traffic increased by 0.2% and average weekend/public holiday traffic decreased by 1.9%
- Car traffic decreased by 0.1% and large vehicle traffic decreased by 4.3%

### North America

- ADT increased by 4.9% to 147,000 trips
- Average dynamic toll price for the quarter increased by 5.9% to USD\$10.67 on the 95 Express Lanes, and increased by 7.3% to USD\$6.99 on the 495 Express Lanes
- Rolling 12-month peak direction traffic of 2,887 vehicles per hour on the A25

## Investor Day

Transurban will hold its annual Investor Day on Monday 6 May 2024 in a hybrid virtual and in-person format. Visit the Transurban Investor Centre website to register for the event.

## END

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This announcement is authorised by the CEO of Transurban Group, Michelle Jablko.

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## Appendix 1

### Traffic performance

MARKET	MARCH 24 QTR ADT ('000) <sup>5</sup>	VS MARCH 23
Sydney	1,002	0.7%
Melbourne <sup>6</sup>	818	1.6%
Brisbane	452	(1.1%)
North America	147	4.9%
<b>Group</b>	<b>2,419</b>	<b>0.9%</b>

MARKET	YTD FY24 ADT ('000) <sup>5</sup>	VS YTD FY23
Sydney	1,008	1.1%
Melbourne <sup>6</sup>	821	2.1%
Brisbane	463	1.4%
North America	153	5.2%
<b>Group</b>	<b>2,444</b>	<b>1.7%</b>

<sup>5</sup> Market ADT figures may not add to Group ADT totals due to rounding.

<sup>6</sup> CityLink traffic reported as average daily transactions ('000).

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## Appendix 2

## Traffic data—March quarter average daily trips ('000)

ASSET	OWNERSHIP	MAR 23 QUARTER	MAR 24 QUARTER	% CHANGE VS MAR 23	% LARGE VEHICLE TRAFFIC <sup>7</sup>
Hills M2	100%	135	130	(4.0%)	8.1%
M5 West Motorway	100%	169	169	0.1%	6.4%
Lane Cove Tunnel/MRE	100%	84	76	(9.1%)	4.3%
Cross City Tunnel	100%	39	40	3.2%	2.2%
M1 Eastern Distributor	75.1%	56	52	(6.2%)	3.2%
Westlink M7 <sup>8</sup>	50%	195	189	(3.0%)	13.5%
NorthConnex	50%	42	43	2.1%	15.6%
WestConnex <sup>9</sup>	50%	276	303	9.7%	6.9%
CityLink <sup>10</sup>	100%	805	818	1.6%	21.5%
Gateway Motorway	62.5%	125	125	(0.6%)	22.0%
Logan Motorway	62.5%	204	199	(2.4%)	27.6%
AirportlinkM7	62.5%	63	64	2.1%	18.2%
Clem7	62.5%	31	31	0.1%	20.0%
Legacy Way	62.5%	24	24	(1.7%)	20.6%
Go Between Bridge	62.5%	10	10	(2.4%)	13.0%
95 Express Lanes <sup>11</sup>	50%	60	60	1.1%	1.9% <sup>12</sup>
495 Express Lanes	50%	34	39	14.7%	3.4% <sup>12</sup>
A25	50% <sup>13</sup>	46	48	2.6%	9.7%

<sup>7</sup> Proportion of large vehicle traffic as a percentage of total traffic for the March 2024 quarter. For the express lanes, the proportion is based on total medium vehicles as a percentage of total traffic for the period.

<sup>8</sup> Average tolled trip length was 12.5 kilometres for the March 2024 quarter on Westlink M7.

<sup>9</sup> Average tolled trip length was 9.5 kilometres for the March 2024 quarter on WestConnex.

<sup>10</sup> CityLink traffic reported as average daily transactions ('000).

<sup>11</sup> 95 Express Lanes concession includes the 395 Express Lanes which opened in November 2019.

<sup>12</sup> Three times multiplier on tolls to medium vehicles on the 95, 395 and 495 Express Lanes was introduced in December 2022. Medium vehicles are defined as vehicles 7 feet or taller for the purposes of the toll multiplier. Vehicles with more than two axles, with the exception of buses and emergency vehicles, are not allowed to access the express lanes.

<sup>13</sup> On 1 March 2023, Transurban completed the sale of 50% of its equity interest in the A25.

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## Traffic data—Year to date average daily trips ('000)

ASSET	OWNERSHIP	FY23 YTD	FY24 YTD	% CHANGE VS FY23
Hills M2	100%	137	133	(2.7%)
M5 West Motorway	100%	170	170	(0.1%)
Lane Cove Tunnel/MRE	100%	86	79	(7.7%)
Cross City Tunnel	100%	39	39	(1.7%)
M1 Eastern Distributor	75.1%	56	54	(4.0%)
Westlink M7	50%	196	195	(0.6%)
NorthConnex	50%	42	43	2.5%
WestConnex	50%	271	295	8.9%
CityLink <sup>14</sup>	100%	805	821	2.1%
Gateway Motorway	62.5%	125	128	1.8%
Logan Motorway	62.5%	203	205	0.7%
AirportlinkM7	62.5%	63	65	3.0%
Clem7	62.5%	31	31	2.3%
Legacy Way	62.5%	24	25	0.9%
Go Between Bridge	62.5%	10	10	(2.5%)
95 Express Lanes <sup>15</sup>	50%	60	61	1.4% <sup>16</sup>
495 Express Lanes	50%	34	40	18.2% <sup>16</sup>
A25	50% <sup>17</sup>	51	51	0.8%

<sup>14</sup> CityLink traffic reported as average daily transactions ('000).

<sup>15</sup> 95 Express Lanes concession includes the 395 Express Lanes which opened in November 2019.

<sup>16</sup> Three times multiplier on tolls to medium vehicles on the 95, 395 and 495 Express Lanes was introduced in December 2022. Medium vehicles are defined as vehicles 7 feet or taller for the purposes of the toll multiplier. Vehicles with more than two axles, with the exception of buses and emergency vehicles, are not allowed to access the express lanes.

<sup>17</sup> On 1 March 2023, Transurban completed the sale of 50% of its equity interest in the A25.

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