

30 September 2024

ASX ANNOUNCEMENT

**APA Group (ASX:APA)**

**also for release to APA Infrastructure Limited (ASX:AP2)**

## **APA GROUP SUCCESSFULLY COMPLETES A\$300 MILLION BI-LATERAL TERM LOAN FACILITY**

Leading Australian energy infrastructure business, APA Group (ASX:APA), today announces it has successfully arranged A\$300 million of senior unsecured debt via a bi-lateral term loan facility with a 10-year tenor fixed at 160bps over base rates.<sup>1</sup> APA expects to draw down the facility in the next six months, at which time the total all-in cost of debt will be fixed for the remaining term of the debt.

This completes ~A\$2.2 billion of financing in the past month at an average tenor of 13.4 years. The average fixed cost of debt across the US 144A/ Reg S funding as announced on 11 September and this A\$300m bi-lateral,<sup>2</sup> is approximately 6.44% on an annualised basis.

The proceeds of the ~A\$2.2 billion will be used for the refinancing of APA's near-term debt maturities of ~A\$1.75 billion and to fund growth capital expenditure.

Post draw down of the bi-lateral facility, the average cost of debt across APA's entire debt portfolio is expected to be approximately 5.23%<sup>2</sup> on an annualised basis.

"We are delighted to continue to successfully manage our funding requirements with longer tenor debt at attractive pricing levels," APA Group Chief Financial Officer Garrick Rollason said.

"This completes our refinancing requirements until our next debt maturity in March 2027."

**ENDS**

**Authorised for release by Amanda Cheney**

Company Secretary

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**About APA Group (APA)**

APA is a leading Australian Securities Exchange (ASX) listed energy infrastructure business. As Australia's energy infrastructure partner, we own and/or manage and operate a diverse, \$26 billion portfolio of gas, electricity, solar and wind assets. Consistent with our purpose, securing Australia's energy future, we deliver around half of the nation's domestic gas through 15,000 kilometres of gas pipelines that we own, operate and maintain. Through our investments in electricity transmission assets, we connect Victoria with South Australia, Tasmania with Victoria and New South Wales with Queensland, providing vital flexibility and support for the grid. We also own and operate power generation assets, including gas powered, wind and solar assets across the country. APA Infrastructure Limited is a wholly owned subsidiary of APA Infrastructure Trust and is the borrowing entity of APA Group. For more information visit APA's website, [apa.com.au](http://apa.com.au).

<sup>1</sup> Based on 10-year rates, if APA were to draw down and hedge into fixed rates on 27 September 2024, the rate would be ~5.80% (excluding upfront fees).

<sup>2</sup> Assuming that the rates under the bi-lateral facility were set based on the 10-year rates as at 27 September 2024.