



16 March 2021

ASX ANNOUNCEMENT

**APA Group (ASX: APA)**

## Settlement of EUR/GBP Medium Term Notes

APA Group (ASX: APA), a leading energy infrastructure business, today announced that on 16 March 2021 (AEDT) APT Pipelines Limited settled the EUR 1,100 million and GBP 250 million senior unsecured notes that were priced and announced on 10 March 2021.

The A\$2.2 billion of proceeds from the issuances, coupled with approximately A\$0.2 billion of available cash on hand, will be used to refinance all of APA's debt that matures in calendar 2022 and terminate associated hedges. The facilities to be refinanced and associated hedges include:

- EUR MTN 700m swapped into A\$1,132m at a fixed rate of 4.45%
- USPP Notes US\$124m swapped into A\$154m at a fixed rate of 7.39%
- USPP Notes A\$81m at a fixed rate of 7.45%
- USPP Notes A\$62m at a fixed rate of 7.45%
- US 144A Notes US\$750m swapped into A\$735m at a fixed rate of 6.68%

The outcome of the transaction, upon redemption of the existing facilities by the end of April 2021, is an extension of the average term to maturity of APA's drawn debt portfolio from 6 years to 8 years and a reduction in the average interest cost 5.2% to 4.8%. The lower interest cost is expected to increase APA's Operating Cash Flow in the coming 12 months by approximately 5 cents per security.

A handwritten signature in black ink, appearing to read 'N Codevelle'.

Authorised for release to ASX by Nevenka Codevelle

**Company Secretary**

Australian Pipeline Limited

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## **About APA Group (APA)**

APA is a leading Australian energy infrastructure business. Its gas transmission pipelines span every state and territory on mainland Australia, delivering approximately half of the nation's gas usage. APA has direct management and operational control over its assets and the majority of its investments. APA holds ownership interests in a number of energy infrastructure enterprises including SEA Gas Pipeline, SEA Gas (Mortlake) Partnership, Energy Infrastructure Investments and GDI Allgas Gas Networks. APA is one of Australia's largest owners and operators of renewable power generation assets, with wind and solar projects across Western Australia, South Australia and Queensland. APA recently announced its first hybrid energy microgrid project at the Gruyere Gold Mine in Western Australia, combining solar energy with battery energy storage.

APT Pipelines Limited is a wholly owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group.

For more information visit APA's website, [apa.com.au](http://apa.com.au)