

ASX Announcement

3 November 2021

**DALRYMPLE BAY INFRASTRUCTURE PRICES A\$514 MILLION US
PRIVATE PLACEMENT**

Dalrymple Bay Infrastructure Limited (ASX:DBI) (**DBI or the Company**) announces that Dalrymple Bay Finance Pty Ltd, its wholly owned financing vehicle, has priced A\$514 million of fixed rate senior secured notes in the US Private Placement market (**Notes**).

The Notes will be issued in three tranches of approximately A\$185 million, A\$215 million and A\$114 million, with tenors of 10, 12 and 15 years, respectively. The Notes will rank pari passu with DBI's existing senior secured debt.

Pricing was completed on 3 November 2021 and execution of documentation, which is expected before the end of November 2021, is subject to standard investor due diligence. The transaction is expected to fund in 1Q-CY22, subject to customary closing conditions.

All US dollar proceeds from the Notes will be swapped into Australian dollars utilising cross currency interest rate swaps. The proceeds of the Notes will be used to repay drawn balances under revolving facilities and for general corporate purposes, noting DBI's commitment to retain an investment grade balance sheet.

This debt issuance has a weighted average tenor of 11.95 years and will extend DBI's weighted average debt maturity. It is expected to be issued at a weighted average margin over BBSW that is below the weighted average margin of DBI's 2020 USPP issue which had a weighted average tenor of 9.76.

Commenting on the outcome, DBI's Chief Executive Officer, Mr Anthony Timbrell said: *"We are delighted with the continued strong level of support from investors in the USPP market which allows us to further extend the average tenor of our debt book in line with DBI's long-term treasury strategy."*

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Authorised for release by the Disclosure Committee of Dalrymple Bay Infrastructure Limited

More information

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About Dalrymple Bay Infrastructure

Dalrymple Bay Infrastructure (DBI) through its foundation asset, the Dalrymple Bay Terminal (DBT), aims to provide safe and efficient terminal infrastructure and services for producers and consumers of high quality Australian coal exports. DBT, as the world's largest metallurgical coal export facility, serves as a global gateway from the Bowen Basin and is a critical link in the global steelmaking supply chain. By providing operational excellence and options for capacity expansions to meet expected strong export demand, DBI intends to deliver value to security holders through distributions, ongoing investment and capital growth. dbinfrastucture.com.au

Forward Looking Statements

This announcement contains certain forward-looking statements with respect to the financial condition, operations and business of the Company and certain plans and objectives of the management of DBI. Forward-looking statements can be identified by the use of forward-looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Such forward looking statements involve known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results or performance of the Company to be materially different from the results or performance expressed or implied by such forward looking statements. Actual results may materially vary from any forecasts in this announcement. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of DBI, its directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this announcement. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in this announcement nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances.