NGR PROJECT REFINANCES $620 MILLION FACILTY WITH GREEN LOAN FUNDING

Qtectic is proud to announce that it has refinanced its $620 million debt facility with a Green Loan with Climate Bond Initiative certification under the Low Carbon Transport Criteria.

The NGR Project is being delivered under a Public Private Partnership ("PPP") model which was awarded to the Qtectic consortium in 2013 by the State of Queensland acting through the Department of Transport and Main Roads. The project is the largest single investment by the State of Queensland in trains.

Qtectic is owned by a consortium consisting of John Laing, Aberdeen Standard Investments, Itochu, and Alstom.

The NGR Project consists of 75 new electrified six-car passenger trains; a purpose-built maintenance facility at Wulkuraka, west of Ipswich which includes a maintenance building, administration offices, decanting facilities; and three training simulators for train crew.

The Green Loan was structured in accordance with the Green Loan Principles, 2020 issued by the Asia Pacific Loan Market Association and achieved certification under the Climate Bond Initiative under the Low Carbon Transport Criteria.

Categories under which the NGR Project qualified for the Green Loan include the operation of electrified metro rolling stock, associated infrastructure and research and development.

In completing the refinancing of the debt facility, Qtectic was assisted by its Financial Advisor, Macquarie Capital and a syndicate of banks that includes ANZ, CBA, Mizuho, CIBC, NAB, MUFG, SMBC and Société Générale. CBA was the Green Loan Coordinator.

Michael Chadwick, CEO of Qtectic stated: "Qtectic is proud to announce that today it has refinanced the $620 million debt facility with a Green Loan with Climate Bond Initiative certification under the Low Carbon Transport Criteria with a syndicate of local and international banks. The NGR Project assists the Queensland Government's commitment to provide transport solutions and achieve its net zero emission target by 2050".