Q PORT HOLDINGS WINS RIGHT TO OPERATE PORT OF BRISBANE

- COMMITMENT TO INVEST IN AND GROW VITAL QUEENSLAND ASSET -

10 November 2010

Q Port Holdings (“QPH”), a consortium comprising four of the largest and most experienced infrastructure investors in the world, is pleased to have been named by the Queensland Government as the successful bidder for the 99-year lease of the Port of Brisbane.

The QPH consortium comprises Global Infrastructure Partners (“GIP”), Industry Funds Management (“IFM”), QIC Global Infrastructure (“QIC”) on behalf of its managed funds and Tawreed Investments Ltd., a wholly-owned subsidiary of the Abu Dhabi Investment Authority (“ADIA”). The members of the consortium currently own and manage infrastructure assets globally across various industry sub-sectors, including ports. QPH is majority Australian owned.

QPH brings substantial industry and operating expertise and financial capacity to ensure the Port of Brisbane continues to play its pivotal role in the Queensland economy. Consortium members have investments in port assets across eight countries through direct interests in International Trade Logistics (Argentina), Great Yarmouth Port Company (UK), and Grup Maritim TCB (the leading Spain based container terminal operator).

QPH consortium members have a strong track record of effective and responsible stewardship over important infrastructure assets in Australia such as Brisbane Airport, Westlink M7 toll road in Sydney, and Southern Cross Station in Melbourne. Majority ownership of QPH is through Australian superannuation funds managed by IFM and QIC. Through these funds, more than a million Queenslanders, in addition to other Australian superannuation fund members, will become investors in the Port of Brisbane.

QPH brings a long-term perspective and a robust financial structure benefitting from the financial strength of the consortium members. QPH is also backed by financing from eight leading Australian and international banks with specialist infrastructure lending expertise.

QPH is focused on continuing to provide world class port facilities that support trade flows for Port users, as well as maintaining strong relationships with stakeholders including customers, employees, Governmental bodies and the local community.

The 99-year lease for the Port of Brisbane is expected to be transferred to QPH on or about the 30th of November 2010. The consortium will work closely with the Queensland Government and the Port of Brisbane to complete the transaction and ensure a smooth transition from public to private management.

QPH is committed to the long-term development of the Port of Brisbane and retaining environmental management and protection as one of its priorities.

Under the stewardship of QPH, the Port of Brisbane will be in experienced hands.
About QPH

Each member of QPH is an established and leading investor with existing sizeable portfolios of infrastructure investments that span the globe. Together the consortium members have investments in port assets across eight countries.

QPH’s financial adviser on the transaction is Macquarie Capital Advisers and its legal adviser is Allens Arthur Robinson.

QPH comprises:

Global Infrastructure Partners

Global Infrastructure Partners (“GIP”) is an independent, specialist infrastructure fund that invests worldwide in infrastructure assets and businesses in both OECD and selected emerging market countries. Its goal is to benefit all stakeholders by improving the efficiency and service quality of the businesses in which it invests. GIP targets investments in power and utilities, energy, infrastructure, air transport infrastructure, ports, freight railroad, water distribution and treatment and waste management. Recent GIP acquisitions include: Gatwick Airport Limited; Terra-Gen Power Holdings, LLC; Chesapeake Midstream Partners, L.P.; and Ruby Pipeline Holding Company, LLC. GIP has offices in New York, London and Sydney and portfolio operations headquarters in Stamford, Connecticut. For more information visit: www.global-infra.com.

Industry Funds Management

Industry Funds Management Pty Ltd (“IFM”) is one of the largest global infrastructure investment managers. Headquartered in Melbourne, with offices in London and New York, IFM specialises in investing and managing private investment products across infrastructure, private equity, debt investments and listed equity portfolios. IFM manages over A$25 billion worldwide in its related products and services.

IFM was a pioneer investor in the Australian infrastructure market, and has been an investor in global infrastructure assets since 1995, completing 44 investments in that period with approximately A$7.8 billion invested in the sector. IFM invests on behalf of institutional investors and is owned by Industry Super Holdings Pty Ltd, the holding company for the Members Equity group of companies, which in turn is owned by a large number of Australian superannuation funds. For more information about IFM, please visit www.ifm.net.au.

QIC

QIC Limited is one of Australia’s largest institutional fund managers with over A$55 billion of funds under management and around 450 staff serving over 70 clients. Owned by the Queensland Government, QIC Limited operates as an independent and fully commercial entity under the Queensland Investment Corporation Act 1991 (QLD). Further information on QIC Limited can be found on its website at www.qic.com.
QIC Global Infrastructure, on behalf of its clients, is a long term holder of infrastructure assets matching long-term superannuation liabilities. QIC’s investment portfolio currently comprises 13 unlisted infrastructure assets with a value of more than A$2.6 billion including investments in Brisbane Airport, the Westlink M7 toll road in Sydney and Grup Maritim TCB, a global ports developer and operator.

**Abu Dhabi Investment Authority**

Established in 1976, the Abu Dhabi Investment Authority (“ADIA”) is a globally diversified investment institution that is wholly owned by the Government of Abu Dhabi. ADIA manages a substantial global investment portfolio, which is highly diversified across more than two-dozen asset classes and sub-categories, including quoted equities, fixed income, real estate, private equity, alternatives and infrastructure.

ADIA’s Infrastructure Group was created in 2007 with a core strategy to acquire minority equity stakes alongside proven partners in assets with market-leading positions and relatively stable cash flows, such as utilities and transport infrastructure companies. In keeping with ADIA’s overall approach, the Infrastructure Group is a minority financial investor and does not control or operate the assets in which it invests. For more information about ADIA, please visit www.adia.ae.

ENDS

For further information:

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