

4 APRIL 2022

GOLD COAST LIGHT RAIL STAGE 3 EXTENSION ACHIEVES FINANCIAL CLOSE



Sydney, Australia – Palisade Investment Partners (**Palisade**), alongside its consortium partners, is pleased to announce it has reached financial close on the Gold Coast Light Rail Stage 3 extension to Burleigh Heads (the **Project**).

This follows the Stage 2 extension of the light rail from the Gold Coast University Hospital to Helensvale station, which commenced services in December 2017. Stage 1 of the light rail system from Gold Coast University Hospital to Broadbeach commenced services in July 2014. Palisade's Australian Social Infrastructure Fund (**PASIF**), a Palisade managed fund, holds a 19% ownership interest in the Project with its initial investment made in June 2011 as part of Stage 1.

Palisade Executive Director, James Ward, said: "Palisade is proud to be part of the consortium delivering such a fundamental piece of infrastructure to the community of Gold Coast. The Project represents another first for PPPs, being the second expansion of an existing transport project."

Please refer to the below press release by the Queensland Government

<https://statements.qld.gov.au/statements/94862>

On 30 March 2022 financial close was achieved on the \$1.2 billion Stage 3 of the Gold Coast light rail in Queensland, Australia.

Gold Coast light rail is a public-private-partnership (PPP) between the Queensland Government and GoldlinQ, the consortium that has successfully delivered the design, construction, finance, operations and maintenance of the project since 2011.

Stage 3 will deliver a 6.7km extension south of the existing G:link network with eight new stations, five additional light rail vehicles, new bus and light rail connections at Burleigh and Miami and an upgrade of the existing depot and stabling facilities.

The light rail has been planned for delivery in multiple stages with Queensland Government and City of Gold Coast planning documents in 1997 identifying a 42-kilometre mass transit corridor along the coastal route connecting Helensvale to Coolangatta.

The Gold Coast Light Rail system currently has 19 stations from Helensvale to Broadbeach serviced by 18 G:link trams.

At completion of Stage 3, the operating system from Helensvale to Burleigh Heads will be 27 kilometres with 27 stations serviced by 23 trams.

G:link is transforming the Gold Coast by providing a world-class public transport service that is safe, comfortable, reliable and positioning the city for sustainable growth.

Palisade is a long-term investor in PPPs and manages equity interests in eight projects, and previously invested in the expansion of Casey Hospital PPP.

PASIF has provided investors with a total return of 13.1% p.a., including 8.9% p.a. of gross income since inception to 31 December 2021.

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About Palisade Investment Partners

Palisade is a specialist, independent infrastructure manager that provides institutional and wholesale investors with access to Australian infrastructure projects through tailored portfolios and co-mingled funds. Palisade's multi-disciplinary and experienced team focuses on attractive mid-market assets that are essential to the efficient functioning of the communities and economies they serve.

For more information, visit us online:

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