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**ASX Release**

7 September 2020

## **Sydney Airport successfully completes Retail Entitlement Offer**

Sydney Airport today announced the successful completion of the retail component of its fully underwritten, pro rata accelerated renounceable 1 for 5.15 entitlement offer (with retail rights trading) (**Retail Entitlement Offer**).

Strong support resulted in approximately 53,000 retail securityholders electing to partially or fully take up their entitlements (**Retail Entitlements**), which amounted to eligible retail securityholders subscribing for approximately 94.2 million New Securities, being approximately \$430 million, reflecting a participation rate of 62% by value.

The Retail Entitlement Offer closed on Wednesday, 2 September 2020, and under the offer eligible retail securityholders were provided with a number of options for dealing with their Retail Entitlements, including the ability to trade their Retail Entitlements on the ASX.

Retail Entitlements worth approximately \$19 million were traded on the ASX between Friday, 14 August 2020 and Wednesday, 26 August 2020, in a range between \$0.55 to \$0.89. The volume weighted average price for Retail Entitlements traded during this period was \$0.78.

Retail Entitlements not taken up by renouncing or ineligible retail securityholders, amounting to approximately 58.1 million New Securities, will be offered for sale in the retail shortfall bookbuild (**Retail Bookbuild**). Any retail premium, being the excess of the price at which New Securities are sold through the Retail Bookbuild over the offer price of \$4.56 less expenses (**Retail Premium**), will be paid to those renouncing and ineligible retail securityholders on or about Tuesday, 15 September 2020.

Sydney Airport advises that the Retail Bookbuild will be conducted after market close today, Monday, 7 September 2020.

Sydney Airport Chairman, Trevor Gerber said: "We chose to raise equity via a renounceable entitlement offer because it was important to the Board that we treated all securityholders equitably. We are pleased with the take up rate from our retail securityholders, and that those that did not or could not participate could receive value by trading their entitlements or through the Retail Bookbuild to be conducted later today".

### **Sydney Airport**

Sydney Airport Limited ACN 165 056 360 (SAL) and The Trust Company (Sydney Airport) Limited (ACN 115 967 087) (AFSL 301162) (TTCSAL) as responsible entity for Sydney Airport Trust 1 (ARSN 099 597 921) (SAT1) (together "SYD")  
The Nigel Love Building, 10 Arrivals Court, Locked Bag 5000, Sydney International Airport NSW 2020 Australia  
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## Issue of New Securities

The settlement date for New Securities issued under the Retail Entitlement Offer and the Retail Bookbuild is Thursday, 10 September 2020. Allotment of these New Securities is expected to occur on Friday, 11 September 2020 and trading on ASX is expected to commence on Monday, 14 September 2020.

## Further information

For further information on the Retail Entitlement Offer, please contact the Sydney Airport Securityholder Offer Information Line on:

- 1800 102 368 (from within Australia); or
- +61 3 9415 4195 (from outside Australia),

between 8.30am and 5.00pm (AEST) Monday to Friday.

Authorised for release by the SAL and TTCSAL Boards

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## **IMPORTANT INFORMATION**

### **IMPORTANT NOTICES**

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