

Official Notice to SIX Swiss Exchange

17 April 2025

Title: Transurban Queensland Finance Pty Limited
Valor Symbol: TQF161, TQF17 and TQF2
Valor No: 34091216, 40960636 and 110870483
ISIN: CH0340912168, CH0409606362, CH1108704839

March quarter 2025 update

Attached is an announcement made by Transurban Group (ASX: TCL) which is provided for the information of Transurban Queensland Finance Pty Limited (**Transurban Queensland**) noteholders.

Transurban Queensland has notes listed on the SIX Swiss Exchange.

Notices by Transurban Queensland to the SIX Swiss Exchange are also available at the following website:
www.transurban.com/tqfinstatements

Investor enquiries

Craig Stafford, CFA
General Manager Investor Relations
+61 401 109 842

Media enquiries

James Richards
Corporate Media Manager
+61 459 812 770

Classification

Public

Transurban

Transurban Queensland Finance Pty Limited
ABN 16 169 093 850
corporate@transurban.com
www.transurban.com

Level 39
300 George Street
Brisbane
Queensland 4000 Australia
Telephone +617 3323 0100
Facsimile +617 3423 3209

ASX release

17 April 2025

March quarter 2025 update¹

Group ADT	Sydney ADT	Melbourne ADT	Brisbane ADT	NA ADT
↑ 1.8% vs Q3 FY24	↑ 2.4% vs Q3 FY24	↑ 2.0% vs Q3 FY24	↓ 0.4% vs Q3 FY24	↑ 3.8% vs Q3 FY24

Transurban today released its March quarter 2025 traffic update. Average Daily Traffic (ADT) across the Group increased by 1.8%, averaging 2.5 million trips per day. The result was supported by traffic growth in all regions, except Queensland, due to impacts from Ex-Tropical Cyclone Alfred. Easter timing had a favourable impact on this quarter’s traffic.

In Sydney, ADT grew 2.4%, predominantly driven by strong results on WestConnex (+10.3%) and NorthConnex (+2.8%). The East-West corridor (WCX and M5W) continues to benefit from traffic ramp up on Rozelle Interchange and Sydney Gateway. Heavy vehicles remain resilient across the Sydney portfolio, up 0.4%. Construction activities across the wider Sydney network, including the M7-M12 Integration Project, continue to impact both CBD assets and M7 traffic.

Melbourne’s ADT grew 2.0% and was supported by strong discretionary travel, with weekends outperforming weekdays (+3.3% vs +1.3% respectively), improved airport related travel, and reducing construction impacts across Melbourne. Heavy vehicle growth of 2.1% was supported by a 5% increase in Port of Melbourne container volumes².

Brisbane ADT declined 0.4% during the period, largely driven by the impacts of Ex-Tropical Cyclone Alfred (the Cyclone). Excluding the impacts of the Cyclone, underlying ADT across the Brisbane portfolio grew 4.5%³. The Cyclone impacted traffic over a nine-day period (5 March 2025 – 13 March 2025) with ADT normalising immediately after this period. Heavy vehicle usage across the Brisbane assets increased 4.4% for the quarter supported by growth on Gateway and Logan (+4.5%).

¹ All % changes shown throughout are in relation to the respective prior corresponding period unless otherwise noted.

² Port of Melbourne – monthly trade reports. February 2025 quarter to date.

³ Days impacted by Ex-Tropical Cyclone Alfred: Wed 5 March 2025 – Thu 13 March 2025. Days excluded from prior year for comparative purposes: Wed 6 March 2024 – Thu 14 March 2024. The prior corresponding quarter experienced significant rainfall across January and February 2024, reducing the comparative ADT base.

Classification

Public

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

corporate@transurban.com
www.transurban.com

Level 31
Tower Five, Collins Square
727 Collins Street
Docklands
Victoria 3008 Australia

Telephone +613 8656 8900
Facsimile +613 8656 8585

Traffic in North America grew across all assets, driven by 495 and 95 Express Lanes (+6.6% and +3.9% respectively), despite the impacts of heavy winter conditions and construction closures on the 495 Express Lanes. Transurban continues to monitor the changing work from home landscape and policy shifts in the US. A25 traffic increased 1.5%, despite the LaFontaine tunnel-bridge repairs continuing to dampen full recovery.

Key regional updates

Sydney

- ADT increased by 2.4% to 1,026k trips
- Average workday traffic increased by 2.6% and average weekend/public holiday traffic increased by 1.0%
- Car traffic increased by 2.5% and large vehicle traffic increased by 0.4%

Melbourne

- ADT increased by 2.0% to 834k transactions
- Average workday traffic increased by 1.3% and average weekend/public holiday traffic increased by 3.3%
- Car traffic increased by 2.0% and large vehicle traffic increased by 2.1%

Brisbane

- ADT decreased by 0.4% to 450k trips
- Average workday traffic decreased by 0.9% and average weekend/public holiday traffic decreased by 0.4%
- Car traffic decreased by 1.9% and large vehicle traffic increased by 4.4%

North America

- ADT increased by 3.8% to 152k trips
- Average dynamic toll price for the quarter increased by 17.3% to US\$12.52 on the 95 Express Lanes, and increased by 11.8% to US\$7.82 on the 495 Express Lanes
- Rolling 12-month peak direction traffic of 2,797 vehicles per hour on the A25

END

Investor enquiries

Craig Stafford, CFA
General Manager Investor Relations
+61 401 109 842

Media enquiries

James Richards
Corporate Media Manager
+61 459 812 770

This announcement is authorised by the CEO of Transurban Group, Michelle Jablko.

Classification

Public

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

corporate@transurban.com
www.transurban.com

Level 31
Tower Five, Collins Square
727 Collins Street
Docklands
Victoria 3008 Australia

Telephone +613 8656 8900
Facsimile +613 8656 8585

Appendix 1

Traffic by asset and market – March quarter average daily trips ('000)

ASSET	OWNERSHIP (%)	MAR 25 QUARTER	MAR 24 QUARTER	CHANGE VS MAR 24 (%)	LARGE VEHICLE TRAFFIC ⁴ (%)
Hills M2	100	129	130	(0.8)	8.3
M5 West Motorway	100	171	169	1.3	6.1
Lane Cove Tunnel/MRE	100	74	76	(3.1)	4.4
Cross City Tunnel	100	38	40	(3.6)	2.1
M1 Eastern Distributor	75.1	49	52	(6.7)	3.1
Westlink M7 ⁵	50	186	189	(1.5)	13.8
NorthConnex	50	44	43	2.8	15.6
WestConnex ⁶	50	335	303	10.3	6.4
SYDNEY		1,026	1,002	2.4	
CityLink ⁷	100	834	818	2.0	21.5
MELBOURNE		834	818	2.0	
Gateway Motorway	62.5	123	125	(1.2)	23.0
Logan Motorway	62.5	200	199	0.6	28.8
AirportlinkM7	62.5	63	64	(0.8)	19.3
Clem7	62.5	30	31	(0.7)	20.8
Legacy Way	62.5	24	24	(2.0)	21.8
Go Between Bridge	62.5	9	10	(6.1)	13.5
BRISBANE		450	452	(0.4)	
95 Express Lanes ⁸	50	63	60	3.9	1.7
495 Express Lanes	50	41	39	6.6	3.2
A25	50	48	48	1.5	9.5
NORTH AMERICA		152	147	3.8	
GROUP		2,462	2,419	1.8	

⁴ Proportion of large vehicle traffic as a percentage of total traffic for the March 2025 quarter. For the 95 and 495 Express Lanes, the proportion is based on total medium vehicles as a percentage of total traffic for the period.

⁵ Average tolled trip length was 12.2 kilometres for the March 2025 quarter on Westlink M7.

⁶ Average tolled trip length was 9.8 kilometres for the March 2025 quarter on WestConnex.

⁷ CityLink traffic reported as average daily transactions ('000).

⁸ 95 Express Lanes concession includes the 395 Express Lanes which opened in November 2019.

Classification

Public

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

corporate@transurban.com
www.transurban.com

Level 31
Tower Five, Collins Square
727 Collins Street
Docklands
Victoria 3008 Australia

Telephone +613 8656 8900
Facsimile +613 8656 8585

Traffic by asset and market – March year-to-date average daily trips ('000)

ASSET	OWNERSHIP (%)	FY25 YTD	FY24 YTD	CHANGE VS LARGE VEHICLE FY24 (%)	TRAFFIC ⁹ (%)
Hills M2	100	131	133	(1.1)	8.4
M5 West Motorway	100	173	170	1.8	6.3
Lane Cove Tunnel/MRE	100	76	79	(4.8)	4.6
Cross City Tunnel	100	39	39	0.8	2.2
M1 Eastern Distributor	75.1	50	54	(7.4)	3.3
Westlink M7	50	191	195	(2.1)	13.9
NorthConnex	50	44	43	4.0	16.0
WestConnex	50	332	295	12.6	6.6
SYDNEY		1,037	1,008	2.8	
CityLink ¹⁰	100	831	821	1.2	21.7
MELBOURNE		831	821	1.2	
Gateway Motorway	62.5	128	128	0.4	22.6
Logan Motorway	62.5	208	205	1.5	28.3
AirportlinkM7	62.5	66	65	2.3	18.8
Clem7	62.5	32	31	1.8	20.4
Legacy Way	62.5	25	25	0.7	21.5
Go Between Bridge	62.5	10	10	(0.9)	13.4
BRISBANE		468	463	1.2	
95 Express Lanes ¹¹	50	66	61	8.6	1.8
495 Express Lanes	50	44	40	9.0	3.2
A25	50	52	51	0.7	10.1
NORTH AMERICA		162	153	6.0	
GROUP		2,498	2,444	2.2	

⁹ Proportion of large vehicle traffic as a percentage of total traffic for March year-to-date. For the 95 and 495 Express Lanes, the proportion is based on total medium vehicles as a percentage of total traffic for the year-to-date.

¹⁰ CityLink traffic reported as average daily transactions ('000).

¹¹ 95 Express Lanes concession includes the 395 Express Lanes which opened in November 2019.

Classification

Public

Transurban Group

Transurban International Limited
ABN 90 121 746 825

Transurban Holdings Limited
ABN 86 098 143 429

Transurban Holding Trust
ABN 30 169 362 255

ARSN 098 807 419

corporate@transurban.com
www.transurban.com

Level 31
Tower Five, Collins Square
727 Collins Street
Docklands
Victoria 3008 Australia

Telephone +613 8656 8900
Facsimile +613 8656 8585