



## CASE STUDY

### M2 MOTORWAY, SYDNEY

Sydney's "M2" was the most complex and challenging tollroad project of its time in Australia. Egis was a key member of the consortium setting up the operating company, Tollaust Pty Ltd in partnership with a leading Australian road constructor. The concession company, Hills Motorway Ltd, became a very successful ASX-listed entity now owned by Transurban Limited.

The M2 was also one of the first Australian tollroads to include a tunnel when it opened in 1997, and has since then been one of the safest tollroads in Australia.

Egis' commitment to the commuters of north-west Sydney is a long-term one. Our contract to operate and maintain the motorway runs for over 30 years, during which time we will continue to work closely with the Roads and Traffic Authority of New South Wales, the concession company, and local communities to ensure the road meets their evolving needs. For more than a decade, Egis Projects Asia Pacific has provided the highest levels of transport infrastructure project expertise and innovation in Australia.

#### EGIS' ROLES INCLUDED:

- key consortium member in charge of operation and equipment
- establishment of Tollaust Pty Ltd with our local partner
- operation and maintenance of the Motorway through a fixed term and price contract
- Tollaust's activities including tolling using "Express" electronic tag

#### M2 MOTORWAY FACTS:

The M2 Motorway is part of the Sydney orbital road network. It consists of 22km of dual carriageway linking Epping Road (at North Ryde) to Old Windsor Road (at Baulkham Hills) with a toll plaza at Macquarie Park.

The M2 features eight major junctions, a 460 metre tunnel and dedicated bus lane together with a flyover for bus transport between Old Windsor Road and Beecroft Road.

The total project cost was approximately A\$460 million.

CONCESSION CLIENT	– Roads and Traffic Authority (NSW)
CONCESSION COMPANY	– The Hills Motorway Ltd (publicly listed and now owned by Transurban)
OPERATIONS COMPANY	– Tollaust Pty Ltd
FINANCING	– Sponsor equity: Abigroup, Obayashi – Institutional equity – Bank debt: Westpac, Credit Lyonnais, LTCB – Index linked bonds
SCHEDULE	– Financial close: 26 August 1994 – Opening: 26 May 1997 – Concession period: 40 years