



PACIFIC
PARTNERSHIPS



Leading infrastructure developer



Developing infrastructure solutions for a better world

Pacific Partnerships is a leading infrastructure developer. We drive innovative collaboration across CIMIC Group's collective expertise to create, fund, own, deliver and operate sustainable solutions that unlock benefits for our communities and for the future.

In a world rich with challenges and opportunities, we develop and deliver bold solutions that underpin prosperity, productivity and liveability of our cities and their people.

We are here for the long term, valuing our collaborative relationships with communities, clients and industry partners, infrastructure users, institutional investors and lenders.

Transmission Gully
New Zealand



World of experience

With a proud local history, Pacific Partnerships is Australia's most successful infrastructure developer, established in 2014 to draw together the development and investment capabilities of CIMIC Group - the largest diversified infrastructure group in Australia and New Zealand.

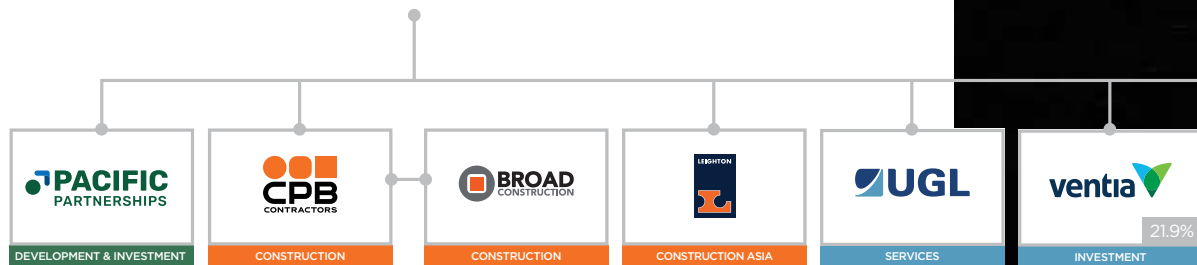
CIMIC Group's history spans more than 100 years, and operations involve 24,000 people working in more than 20 countries including Australia and the Pacific, Asia and North and South America.

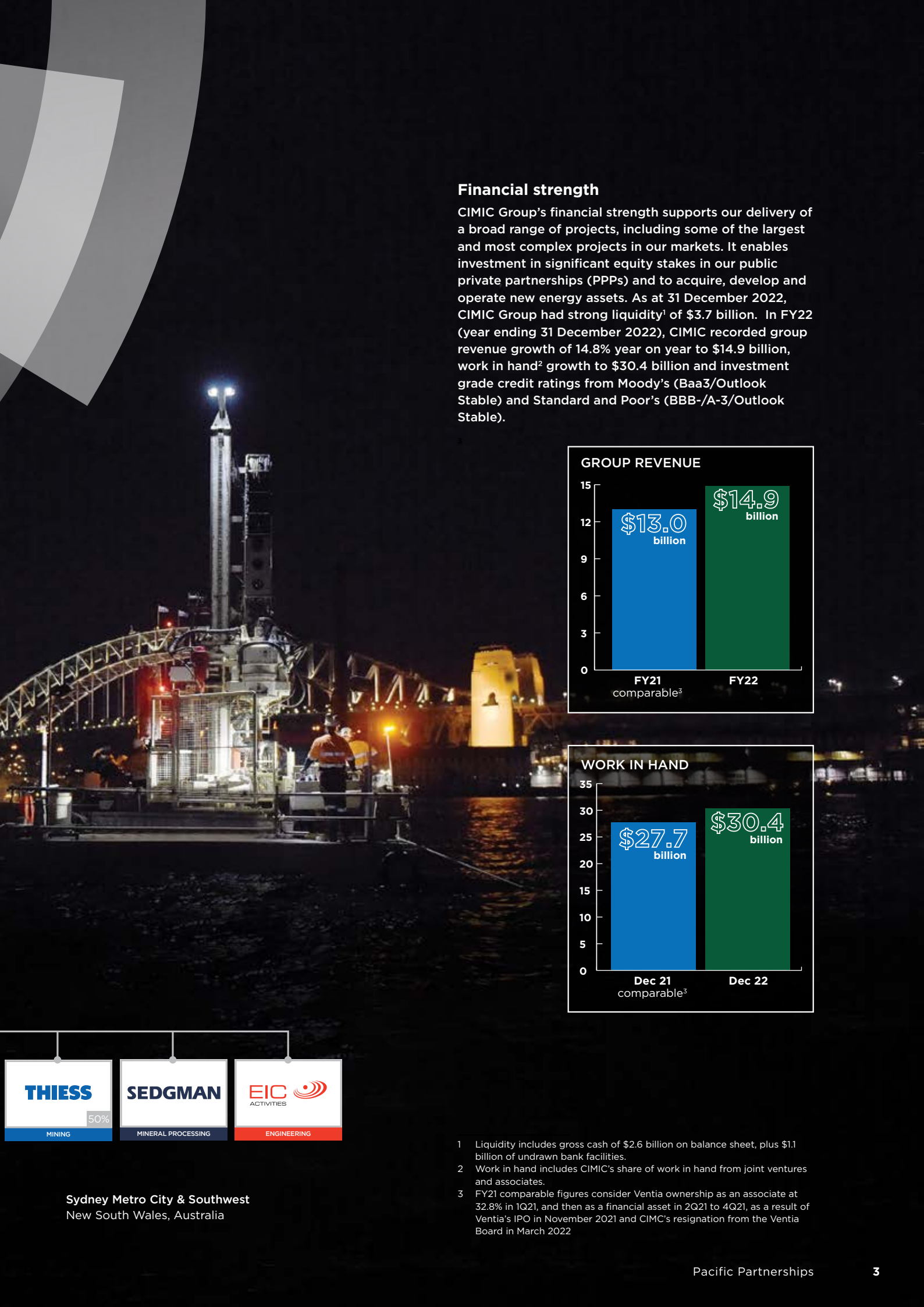
Globally, CIMIC Group's shareholder HOCHTIEF, and its major shareholder the ACS Group, are the leading infrastructure developers and investors - renowned for innovation. We draw on the world-wide network of HOCHTIEF and the ACS Group to continually deliver pioneering solutions for the benefit of our clients.

CIMIC is Australia's largest infrastructure developer and investor, with \$14.9 billion earned in Group revenue in 2022. Our collective experience spans sectors such as transport, tunnelling, building, energy and utilities, health, resources, port, defence and security, education and aviation. This includes Pacific's existing investments in greenfield infrastructure such as rail, road, hospitals, correctional centres and renewables.

Our capabilities within the CIMIC Group include the full spectrum of infrastructure services - from feasibility, design, planning, investment and ownership; manufacturing and construction; operations, maintenance, upgrades and asset management; and rehabilitation and decommissioning.

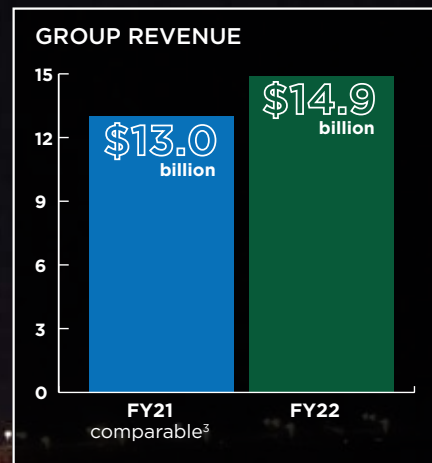
We work closely with CIMIC Group's operating companies, whose brands are well known: our construction businesses CPB Contractors, Broad and Leighton Asia, our services and engineering specialist UGL, and our mining and mineral processing companies, Thiess (joint control) and Sedgman - all supported by our in-house engineering consultancy, EIC Activities.





Financial strength

CIMIC Group's financial strength supports our delivery of a broad range of projects, including some of the largest and most complex projects in our markets. It enables investment in significant equity stakes in our public private partnerships (PPPs) and to acquire, develop and operate new energy assets. As at 31 December 2022, CIMIC Group had strong liquidity¹ of \$3.7 billion. In FY22 (year ending 31 December 2022), CIMIC recorded group revenue growth of 14.8% year on year to \$14.9 billion, work in hand² growth to \$30.4 billion and investment grade credit ratings from Moody's (Baa3/Outlook Stable) and Standard and Poor's (BBB-/A-3/Outlook Stable).



Sydney Metro City & Southwest
New South Wales, Australia

- Liquidity includes gross cash of \$2.6 billion on balance sheet, plus \$1.1 billion of undrawn bank facilities.
- Work in hand includes CIMIC's share of work in hand from joint ventures and associates.
- FY21 comparable figures consider Ventia ownership as an associate at 32.8% in 1Q21, and then as a financial asset in 2Q21 to 4Q21, as a result of Ventia's IPO in November 2021 and CIMIC's resignation from the Ventia Board in March 2022.





A MEMBER OF THE CIMIC GROUP



Pacific Partnerships; development, investment and asset management

Integrated solutions

Pacific Partnerships leads infrastructure and energy asset development, investment, and construction and operation management on behalf of CIMIC.

We are a long-term industrial partner, uniquely equipped and positioned to provide a complete service across transport, social and energy sectors, from development and investment to delivery and long-term operations and asset management.

What sets us apart is the way we integrate our world of experience and expertise across our group and wider network to tackle complex problems. We relish a challenge and engage in collaborative dialog with our partners to develop future-ready, innovative and sustainable solutions.

Trusted partners

At the core of the commitment to client success and sustainable communities is being a trusted partner – responsive, collaborative and disciplined. We connect that ethos with the skills and experience of our clients, partners, suppliers and wider stakeholders, because we believe we realise the greatest results together.



Our integrated model

We offer integrated industrial partnerships where our technically capable, commercially strong CIMIC Group companies share an interest at all levels.

Our integrated model ensures maximum commitment and a focus on innovative solutions through participation of CIMIC companies in all key workstreams - developer, owner and manager; design and construction; operations and maintenance.

Group participation and leadership throughout the commercial structure across equity, delivery and operation teams ensures interests and decisions are aligned to solve problems and achieve enduring whole-of-life value and best-for-project outcomes.

Through our leadership of the integrated model, we:

- **Identify and originate projects** - we proactively engage with industry and our clients to identify opportunities and delivery strategies to enable critical state and national infrastructure projects
- **Develop privately funded projects** - through strong partnerships with our operating companies, we apply our active leadership model - based on our technical, commercial and financial expertise - which enables us to de-risk projects and deliver competitive, whole-of-life solutions
- **Deliver projects** - we synchronise efforts across all phases of the project. We deliver enhanced value in development, design and construction, operations and maintenance to facilitate long-term asset management.



CIMIC	ORIGINATE	DEVELOP	DESIGN & CONSTRUCT	OPERATE & MAINTAIN
	Long term asset owner & developer			
	D&C delivery partner			
	D&C and O&M delivery partner			
	Engineering design and technical services delivery partner			

With unrivalled capability and alignment across all areas and phases, CIMIC Group is committed to the success of every project.

integrated

North East link
Victoria, Australia



Infrastructure developer

Pacific Partnerships develops infrastructure with a broad exposure across all sectors, and a specialist focus on transport and social infrastructure public private partnerships (PPPs) and energy sector assets.

As a family of industry leaders, we constantly challenge how we deliver and invest in innovation to create value, push our performance forward and evolve our market offer. Our view extends to the next horizon, applying our experience, knowledge and innovation to develop infrastructure with future generations in mind.

Partner of choice for PPPs

Major PPP projects are in our DNA. As a leading provider of PPPs, we are proud to be delivering and operating quality assets and infrastructure in the road, rail, education, health, corrections and defence sectors.

We are a long-term industrial sponsor supporting our clients' infrastructure investments through strong leadership of development and financing solutions, technical innovations and whole-of-life value, building smarter cities and stronger regions.

Through application of the integrated model, we enable project certainty and success. We

use PPPs and other commercial structures to seamlessly drive major investments through development and delivery and into long-term asset management.

We apply specialist expertise in finance, technical and asset management through our integrated and collaborative approach to de-risk highly complex projects, develop value for money solutions and ensure successful delivery and operation of infrastructure assets.

Our investment in innovation ensures we stay at the forefront of our industries and deliver clients the best solutions for sustainable outcomes.



CIMIC Group has been responsible for the delivery of more than 30 PPPs valued at more than A\$60 billion over the past 25 years.


600 
prisoner
correctional capacity


1,888 
hospital
beds

191 
kilometers
of urban rail track

461 
kilometers
of roads

401 
new train carriages &
trams across Australia

166 
kilometers of major
tunnels for rail & road

25 
transport
PPPs

8 
social
PPPs

☆ New Zealand's
first road
PPP 

☆ Canberra's first
light rail
project 

☆ Brisbane's first
underground
rail line 

☆ Sydney's first
metro
project 



Sustainable

Delivering the energy transition

CIMIC Group is committed to supporting Australia's energy transition, with Pacific Partnerships as a dependable developer, investor and manager. We have formed a specialist company focussed on new energy, Pacific Partnerships Energy, to enable us to develop infrastructure assets. This builds on CIMIC's strong history of delivering leading-edge renewable energy projects, such as wind and solar, through CPB Contractors and UGL.

Our focus is on large-scale renewable generation assets and the infrastructure required to support it, including storage and transmission assets.

We assess, acquire and develop new energy assets in locations that have been carefully chosen, by considering technical viability, delivery certainty, market demand and government policy and regulatory drivers.

Applying our integrated model during the origination and development phases, we bring the practical know-how to deliver these complex assets via CIMIC companies, ensuring that our investments are technically and commercial robust.

We methodically work through the necessary processes and regulatory requirements to progress the front-end of new assets, drawing on our experience and capability to de-risk opportunities and establish positive outcomes for the communities within which we work.

Through our integrated model, we work with our CIMIC companies to bring the necessary technical capability and alignment required for delivery and operational certainty.

Drawing on our extensive expertise in transport and social infrastructure PPP development and delivery, we proactively develop new partnerships in the energy sector and establish competitive finance solutions for our projects.

We have a deep understanding of the energy sector's regulatory framework and actively participate with industry to secure appropriate technical and commercial outcomes for developers and investors alike.

Our core business of integration and innovation makes transformational projects in these sectors possible for communities and stakeholders.

Renewable assets

Pacific Partnerships is supporting the transition to clean energy. As we build our portfolio in emerging energy sectors, we will develop renewable assets in solar and onshore wind and invest in much needed transmission and storage assets required to facilitate the energy transition, such as pumped hydro and battery energy storage systems.

Community benefits sharing

Transformation brings new challenges. As decarbonisation shifts electricity generation and investment to new regions, it brings social, economic and cultural change.

We are a responsible clean energy owner, committed to partnering with communities, government and corporate clients, energy sector stakeholders, investors and infrastructure industry advisors to make renewable energy projects possible. This includes sharing benefits with communities to sustain the momentum of the clean energy transition.

We will implement meaningful opportunities to contribute to local socio-economic development, through training, employment and supply opportunities for local businesses.

Active project leader

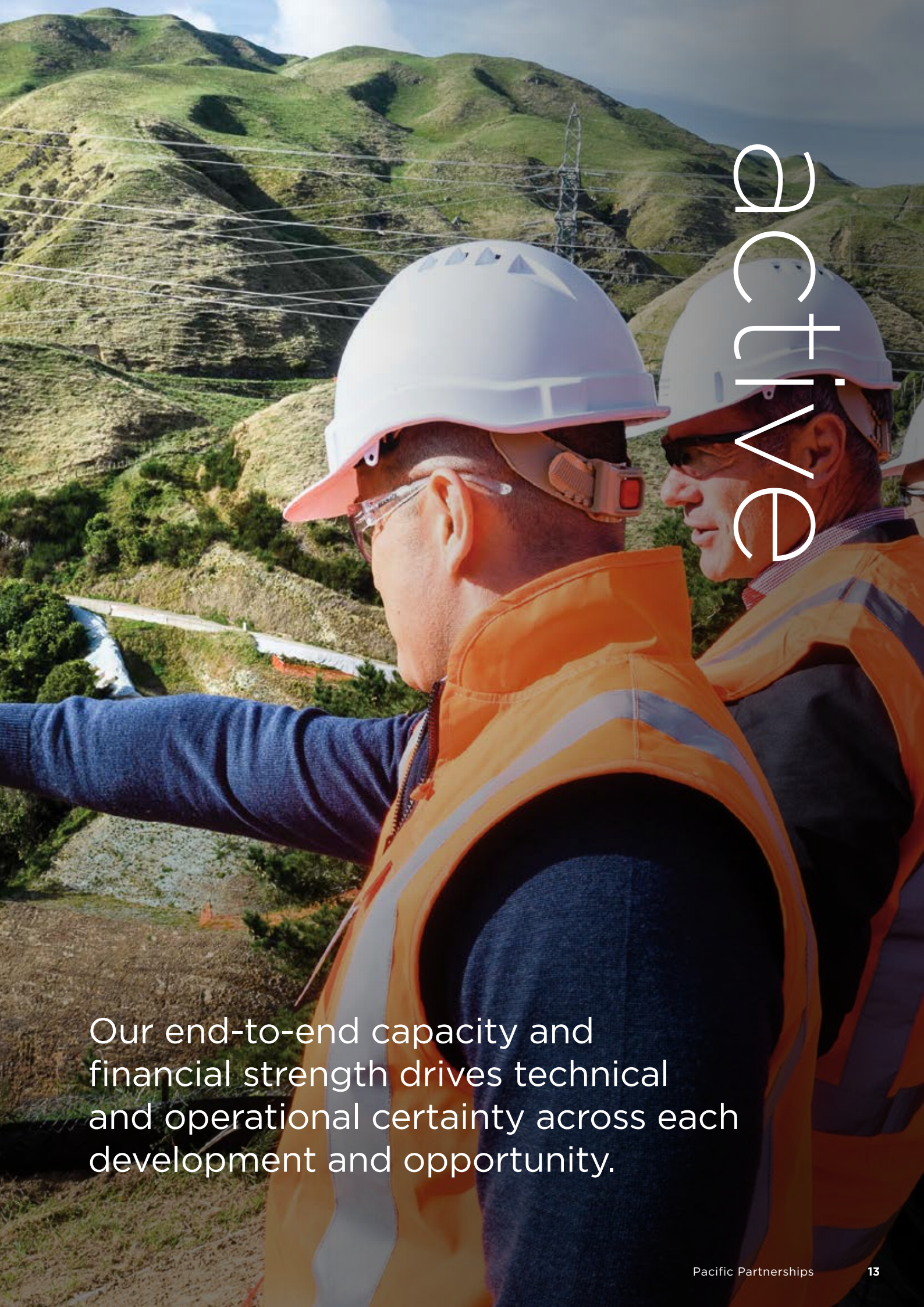
As part of an industrial group of industry leaders, Pacific Partnerships is intrinsically proactive, drawing on an integrated model which is proven world-wide and involves technical or 'industrial' partners aligning investment, delivery and operational capability.

Our focus is on the success of the project for all parties, which requires our Board participants and Project Co representatives to bring financial, construction and operational experience in support of that objective.

Success is forged from collaboration between all parties and a shared commitment to the swift identification of solutions and resolution of issues. Our future relies on the success of every project for every party – clients, stakeholders, equity, lenders, design and construct and operate and maintain.

We successfully control, plan, deliver and manage all phases of our projects by deploying the necessary technical, commercial, financial and operational resources. This drives a consistent commitment to safety, value, quality, innovation, productivity, program and sustainable outcomes across all participants and phases.



A photograph of two men in safety gear (hard hats and high-visibility vests) looking out over a vast, mountainous landscape. The terrain is green and hilly, with power lines stretching across the scene. The sky is overcast. The word 'ACTIVE' is written vertically in large, white, sans-serif letters on the right side of the image.

ACTIVE

Our end-to-end capacity and financial strength drives technical and operational certainty across each development and opportunity.



Making transformational
projects possible





Glenrowan Solar Farm

Pacific Partnerships Energy is actively driving CIMIC's strategic expansion into the emissions free, renewable energy sector and has secured the development rights for the Group's first large-scale solar farm in northern Victoria. CIMIC has a strong history of delivering leading-edge renewable energy projects, such as wind and solar, through CPB Contractors and UGL. This acquisition in 2021 is part of Pacific Partnerships Energy's strategy to establish a diversified portfolio of energy and utilities assets within the National Electricity Market (NEM).

The 245 hectare Glenrowan Solar Farm will generate an installed capacity of up to 130 MW and is proposed to connect to the Glenrowan Terminal Substation. It is expected to generate enough independent electricity to power approximately 45,000 Australian homes.

Glenrowan Solar Farm was purchased from a leading Australian renewable energy developer and asset manager at an advanced stage of development. All key project approvals are in place including the Planning Permit for land development and the Cultural Heritage Management Plan (CHMP) approval for Aboriginal heritage.

Pacific Partnerships Energy has engaged UGL for design, construction, operation and maintenance. Since 2015, UGL has developed 14 solar farm projects with more than 650 MW of capacity.

Grid connection services will be via Victorian operator AusNet and an agreement to use the transmission system will be with the Australian Energy Market Operator (AEMO), who manages the wholesale NEM, buying power from generators and selling to retailers in a competitive environment.

Glenrowan Solar Farm will be backed by long-term power purchase agreements with an investment grade counterparty.

CIMIC Group's UGL is involved early in solution development as both constructor and maintainer, ensuring a whole-of-life approach. Engagement is ongoing with off-take partners, neighbours and the broader community.



Location **North Victoria, Australia**
Owner **Pacific Partnerships**



Fixing the missing link in Melbourne's freeway network



North East Link

The North East Link Primary Package PPP is Victoria's biggest road project and Australia's largest PPP. It includes 6.5km three lane twin tunnels, with interchanges and intelligent transport systems connecting the Metropolitan Ring Road (M80) to the Eastern Freeway (M3), completing a ring road around Melbourne.

The growing population of north-east Melbourne will benefit when traffic is removed from local roads, access to the Eastern Freeway is substantially improved, cycling paths are upgraded and new community spaces are created.

Up to 135,000 vehicles will use North East Link each day, which will help to take 15,000 trucks off local roads and skip 18 traffic lights on a trip to the airport.

The North East Link PPP will be delivered by the Spark Consortium which includes CIMIC Group companies, Pacific Partnerships and CPB Contractors, as well as essential services company Ventia and other partners. Spark will deliver design and construction of the twin tunnels, which is expected to start operation in 2028.

Spark will operate and maintain the North East Link Tunnels with consortium member Ventia for a 25 year term.

Location **Melbourne, Victoria, Australia**

Client **State Government of Victoria**

Contract **PPP**

Total project value **\$11.1 billion**



Asia Pacific
Transport Deal
North East Link



Best Financial Structure
North East Link



Best Road Project
North East Link



Grand Prix
North East Link

An architectural rendering of a modern public transport station at dusk. The building features a prominent, wide, cantilevered roof with a golden-brown, perforated metal facade. The main structure is composed of large glass panels supported by white columns. The scene is illuminated by warm interior and exterior lighting, creating a vibrant atmosphere. People are seen walking on the sidewalk in the foreground, and trees are visible on the right side. A green graphic element is overlaid on the top left.

A world class public transport system



Cross River Rail – Tunnel, Stations and Development PPP

The transformational Cross River Rail project is a \$5.4b investment by the Queensland Government and the first availability transport PPP in Brisbane.

It is a historic and city-changing solution using the PPP delivery model for the Tunnel, Stations and Development (TSD) package.

Cross River Rail is a significant infrastructure project which when operational, will transform travel across the whole of South East Queensland; journeys will be quicker with new stations in more convenient locations. It will provide a second river crossing at the core of the rail network, enabling capacity for increased frequency of trains across the region as the population grows, helping to reduce congestion and increase network reliability.

Cross River Rail's TSD is being delivered by Pulse, led by CIMIC Group company Pacific Partnerships and involving CPB Contractors and UGL in the Design and Construct Subcontract and UGL as the FM provider.

To fulfill the TSD component of the project, Pulse will deliver a 10.2 kilometre rail line including 5.9 kilometres of twin tunnels, four new underground stations at Boggo Road, Woolloongabba, Albert Street and Roma Street and ongoing maintenance services.

As the lead sponsor, Pacific Partnerships led development of the project's proposal and provided 49% of the equity finance.

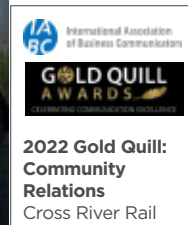
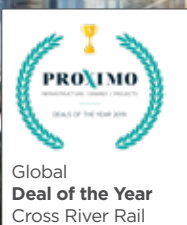
CPB Contractors will deliver the design and construction in a joint venture that includes UGL, who will also provide maintenance services for the project over 24 years.

Location Brisbane, Queensland, Australia

Client Queensland State Government

Contract PPP

Total project value, including PPP contribution **\$6.88 billion**





A world class
metro rail network



Sydney Metro City & Southwest PPP

Sydney Metro City & Southwest is Stage 2 of Sydney Metro - the largest PPP augmentation in Australia.

Pacific Partnerships and UGL, as part of the Northwest Rapid Transit Consortium (NRT), will operate and maintain the metro railway from Rouse Hill to Bankstown, in total 66 kilometres of rail and 31 metro stations.

The NRT PPP contract, which was awarded in 2014 for Sydney Metro Northwest (Stage1), has been extended to Stage 2 (Sydney Metro City & Southwest) to deliver a seamless customer experience on the new metro system.

As an existing investor in the Metro North West Line operations contract, Pacific Partnerships will provide a further equity investment to the NRT PPP.

The PPP contract also includes UGL delivering the radio system and through its stake in Metro Trains Sydney, extending its existing services on the newly opened Metro North West Line to the currently under construction Sydney Metro City and Southwest line for a period of 10 years, commencing from 2024.

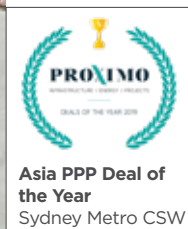
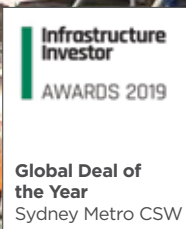
The 31km railway, from Chatswood, under Sydney Harbour and the CBD and beyond to Bankstown in the Southwest, is being jointly delivered by CIMIC Group companies CPB Contractors and UGL.

Location **Sydney, New South Wales, Australia**

Client **Sydney Metro**

Contract **PPP**

Total project value **\$1.7 billion**





Australia's first fully
automated railway network



Sydney Metro Northwest – Operations, Trains and Systems PPP

Sydney Metro Northwest is Stage 1 of Sydney Metro - Australia's biggest public transport project.

It's Australia's first fully automated railway network, which will support growth in Sydney's expanding northwest region.

CIMIC Group companies Pacific Partnerships, CPB Contractors and UGL, as part of the Northwest Rapid Transit consortium, delivered the \$3.7 billion operations, trains and systems contract – the largest public private partnership awarded in NSW.

This included delivering eight new railway stations, more than 4,000 commuter car parking spaces, Sydney's new metro trains and upgrading the railway between Chatswood and Epping.

Under the PPP, CPB Contractors was part of the infrastructure joint venture, and UGL was part of the Systems joint venture, designing and delivering the tunnel systems, new metro trains, rail signalling and overall control systems.

Also through the PPP, Metro Northwest Line will be operated and maintained for an initial concession period of 15 years by Metro Trains Sydney (MTS), a joint venture including UGL.

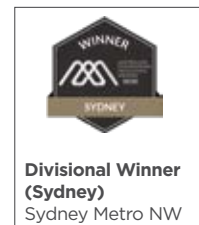
Services for Metro Northwest Line commenced in May 2019 with metro trains departing every four minutes per hour in the peak.

Location **Sydney, New South Wales, Australia**

Client **Transport for NSW**

Contract **PPP**

Total project value **\$3.7 billion**



High quality, reliable and frequent public transport





Canberra Light Rail

Light rail is a key part of the economic and urban transformation of Canberra.

Canberra's light rail, the ACT Government's most significant transport infrastructure project, is delivering high quality, reliable and frequent public transport along one of the city's busiest corridors.

It's a key part of Canberra's growing, integrated transport system which is connecting people with employment, social and cultural hubs, reducing congestion and ensuring Canberra continues to be one of Australia's most liveable cities.

Services commenced in April 2019 and light rail now runs every five minutes in morning peak times with 14 stops on the 12km journey, travelling from Gungahlin to the City along Flemington Road, the Federal Highway, and Northbourne Avenue.

Canberra's Light Rail Stage One was delivered under a PPP between the ACT Government and the Canberra Metro consortium.

The consortium includes CIMIC Group companies Pacific Partnerships (equity funding and project leadership), CPB Contractors (design and construction) and UGL (operations and maintenance).

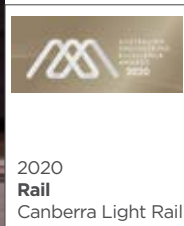
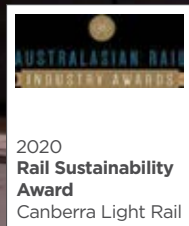
The PPP is for approximately 23 years and includes the construction and operation of Stage One of the light rail network for 20 years. At the end of the contract term, the ACT Government will assume ownership of the light rail network assets.

Location Canberra, Australian Capital Territory, Australia

Client Transport Canberra

Contract PPP

Total project value \$675 million



An aerial photograph showing a large, long industrial building with a grey roof under construction at a rail yard. The building is surrounded by dirt and construction equipment. In the background, there is a residential area with houses, a green field, and a racetrack. The sky is blue with scattered white clouds. A large blue circular graphic is overlaid on the top left corner of the image.

A first-class rail fleet for passengers travelling in regional NSW



Regional Rail Project

The \$2.8 billion Regional Rail Project is the first regional rolling stock public private partnership (PPP) in Australia, which will deliver a first-class rail fleet for passengers travelling in regional NSW, and between Sydney, Canberra, Melbourne and Brisbane, with all the facilities expected of modern rail transport.

CIMIC Group companies Pacific Partnerships, UGL and CPB Contractors are part of the Momentum Trains consortium delivering the project as a design, build, finance and maintain contract for Transport for NSW.

There are three elements being delivered by the consortium:

- Design and build the new fleet for Regional NSW.
- Design and build the new maintenance centre in Dubbo, New South Wales.
- Service and maintain the fleet for at least 15 years at the Dubbo maintenance centre.

The new regional fleet will comprise 117 new carriages to form 29 trains consisting of 10 regional intercity trains, nine short regional trains and 10 long regional trains.

The consortium is also responsible for completing the final fit out of the new trains within the new maintenance centre, and testing and commissioning of the trains in Australia.

Location **Dubbo, New South Wales, Australia**

Client **Transport for NSW**

Contract **PPP**

Total project value **\$2.8 billion**

Project inception **February 2019**



**2020
Best Financial
Structure**
Regional Rail
Project



**2020
Best Transit Project**
Regional Rail
Project



First public private partnership road project in New Zealand



Transmission Gully Motorway

The Transmission Gully Motorway is part of the 110 kilometre Wellington Northern Corridor Road of National Significance.

Transmission Gully is New Zealand's first road project to be procured through a public private partnership.

The Wellington Gateway Partnership has been engaged to design, construct, finance, operate and maintain the new Transmission Gully Motorway for 25 years.

The consortium includes Pacific Partnerships (sponsor and equity investor), CPB Contractors (design and construction), and Ventia (operations and maintenance).

The 27 kilometre four lane Transmission Gully Motorway is addressing safety and projected capacity concerns on New Zealand's existing State Highway 1. The design includes 25 bridges and focuses on driver safety and resilience to seismic activity.

The motorway was opened in March 2022 and is providing a more efficient connection and is supporting the local economy.

Location **Wellington, New Zealand**

Client **New Zealand Transport Agency**

Contract **PPP**

Total project value **NZ\$1.2 billion**



New Zealand's new high security corrections facility



Waikeria Corrections and Treatment Facility

The Waikeria Corrections and Treatment Facility will deliver accommodation for 500 prisoners, along with a secure mental health unit providing care for 100 additional prisoners.

Pacific Partnerships led development of the project and is providing equity financing for 25 years and CPB Contractors is undertaking design and construction of the facility. The new Waikeria facility will be built on the site of the existing Waikeria Prison in the Waikato region (upper North Island) of New Zealand, as part of the New Zealand Government's program to deliver a more effective and humane justice system.

The new facility will be operated by the Department of Corrections and is set to open in 2024.

Location **New Zealand**

Client **New Zealand Government**

Contract **PPP**

Total project value **NZ\$942 million**



Previous portfolio asset

New Zealand Schools

The third New Zealand Schools public private partnerships initiative delivered schools for the New Zealand Ministry of Education and for local families and communities in Auckland, Hamilton and Christchurch.

With extensive social infrastructure experience, Pacific Partnerships and CPB Contractors were part of the consortium that offered a seamless, end-to-end service and high-quality assets of long-term value.

Pacific Partnerships provided financing for 25 years and CPB Contractors delivered the design and construction program.

Three new primary schools opened in January 2019: the Te Uho O Te Nikau Primary School and the Matua Ngaru School in Auckland and the Te Ao Mārama School in Hamilton.

Two new high schools opened in April 2019: Avonside Girls' and Shirley Boys' High Schools, in Christchurch.

Location **New Zealand**

Client **New Zealand Ministry of Education**

Contract **PPP**

Total project value **NZ\$0.2 billion**

A seamless,
end-to-end service

Previous portfolio asset

Royal Adelaide Hospital

The new Royal Adelaide Hospital provides world class health care and facilities for South Australians.

The facility was delivered in September 2017 as a public private partnership. The SAHP consortium included Pacific Partnerships (sponsor and equity investor) and CPB Contractors (design and construction).

The new Royal Adelaide Hospital is one of the most technologically advanced hospitals in Australia and reflects international best practice.

The 800-bed facility provides a full range of complex medical, surgical, diagnostic and support services, planned, designed and built around the needs of patients.

All general inpatient beds are in single rooms with ensuites, providing the highest level of patient privacy and infection control.

Location **Adelaide, South Australia**
Client **Government of South Australia**
Contract **PPP**
Total project value **\$2.5 billion**



World class health care and facilities





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