





Leading infrastructure developer



Developing infrastructure solutions for a better world

The future is about infrastructure developers and owners bringing solutions for the big challenges of our times. Energy transition, digitalisation and increasing pressure on our social infrastructure including housing, health, transport and justice services are among the challenges we face as a community.

As a leading infrastructure developer and owner, Pacific Partnerships is ideally placed to bring solutions to meet this need. We draw on our local experience and presence in Australia and New Zealand, as well as our strength as part of a global leader in building, infrastructure and concessions to create, finance, own, deliver and operate sustainable solutions that unlock benefits for our communities.

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

Glenrowan Solar Farm
North Victoria, Australia



World of experience

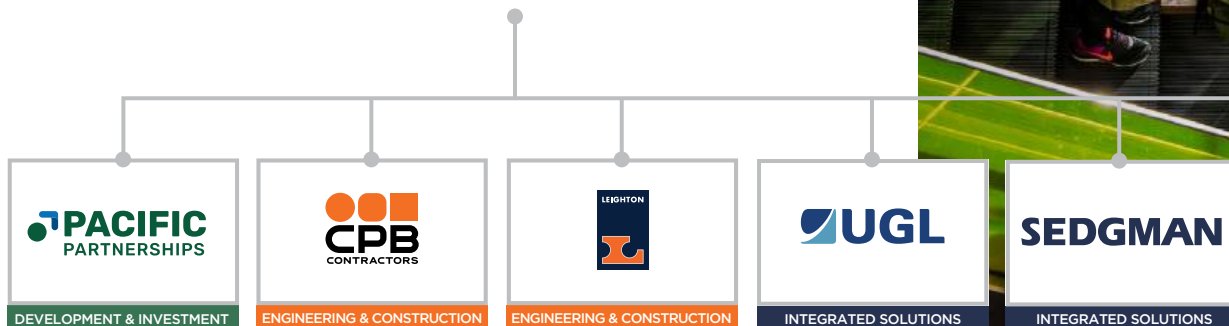
Pacific Partnerships is investing in and developing next generation infrastructure. Established in 2014, we are leveraging our proud local history to move forward in key growth areas across energy transition, digital and technology infrastructure, sustainable mobility and critical minerals required for energy transition. We continue to consolidate our leadership in our core business of infrastructure asset development, ownership and management.

As Australasia's most successful infrastructure developer, we have unrivalled access to large-scale investment synergies available through the ACS Group's global infrastructure network. ACS Group is the major shareholder of HOCHTIEF, owner of CIMIC Group, an engineering-led services, construction and natural resources leader with a history dating back to 1899. Together we draw on this global network to continually deliver pioneering solutions for the benefit of our clients across our core business and in next generation markets.

Our Australasian leadership builds on CIMIC Group's significant capability. Powered by 39,000 people, and pioneering technology and engineering, we deliver high-value and sustainable solutions across the lifecycle of assets, infrastructure and resources projects in around 20 countries, including Australia and the Pacific, Asia and North and South America. CIMIC is Australia's largest infrastructure developer and investor, with \$16.8 billion earned in revenue in 2024.

CIMIC Group's collective experience spans sectors such as advanced technology, power and renewable energy, sustainable mobility, education, healthcare, resources, ports, aviation, building, tunnelling and water. 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 and investment; to manufacturing and construction; to operations, maintenance, upgrades and asset management; to rehabilitation and decommissioning. We work closely with CIMIC Group's operating companies, whose brands are well known: our construction businesses CPB Contractors and Leighton Asia; our integrated solutions providers UGL and Sedgman, our natural resources company Thiess (60% ownership) - all supported by our in-house engineering consultancy, EIC Activities.

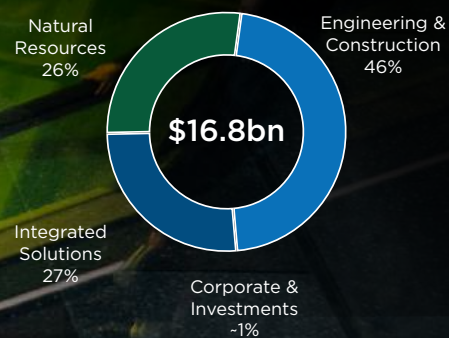


Kellyville Station
New South Wales, Australia

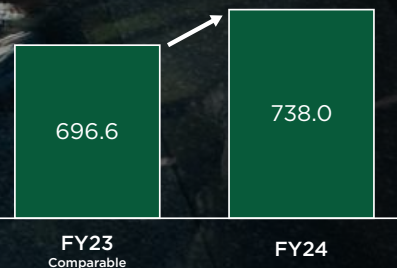
Financial strength

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 2024, CIMIC Group had a strong balance sheet position supported by \$5.4 billion of liquidity¹. In 2024, CIMIC recorded operational² profit before tax of \$738.0 million, revenue of \$16.8 billion, work in hand³ of \$40.2 billion with growth across all segments, and maintained investment grade ratings (BBB-/A-3/Outlook Stable) by S&P and (Baa3/Outlook Stable) by Moody's.

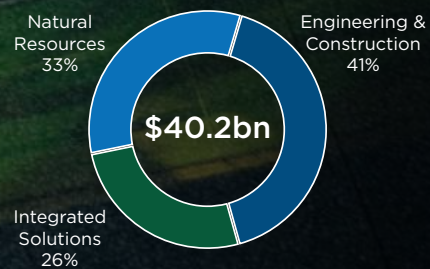
Revenue by segment



PBT - Operational (\$m)



Work in hand by segment



THIESS

60%

NATURAL RESOURCES

EIC
ACTIVITIES



ENGINEERING

- Liquidity includes gross cash of \$2.7bn on balance sheet, plus \$2.7bn of undrawn bank facilities (including Thiess liquidity as at 31 December 2024).
- Operational excludes the one-off gain on Thiess acquisition, net of legacy project provisioning and one-off restructuring charge, which is included in the Statutory result (net \$42.2m in PBT or \$240.6m in NPAT).
- Work in hand includes CIMIC's share of work in hand from joint ventures and associates.





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 dialogue 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.

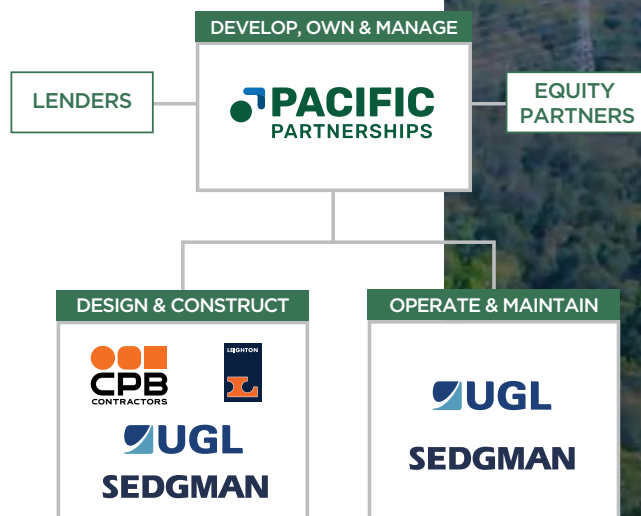
Our integrated model ensures maximum commitment and a focus on innovative solutions through participation of CIMIC companies in all key workstreams - developer, owner and manager; design and construction; operations and maintenance.

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 role in 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 CIMIC companies, we apply our active project 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.

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



CIMIC	ORIGINATE	DEVELOP	DESIGN & CONSTRUCT	OPERATE & MAINTAIN
PACIFIC PARTNERSHIPS	Long term asset owner & developer			
CPB CONTRACTORS LEIGHTON	D&C delivery partner			
UGL SEDGMAN	D&C and O&M delivery partner			
EIC ACTIVITIES	Engineering design and technical services delivery partner			



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.

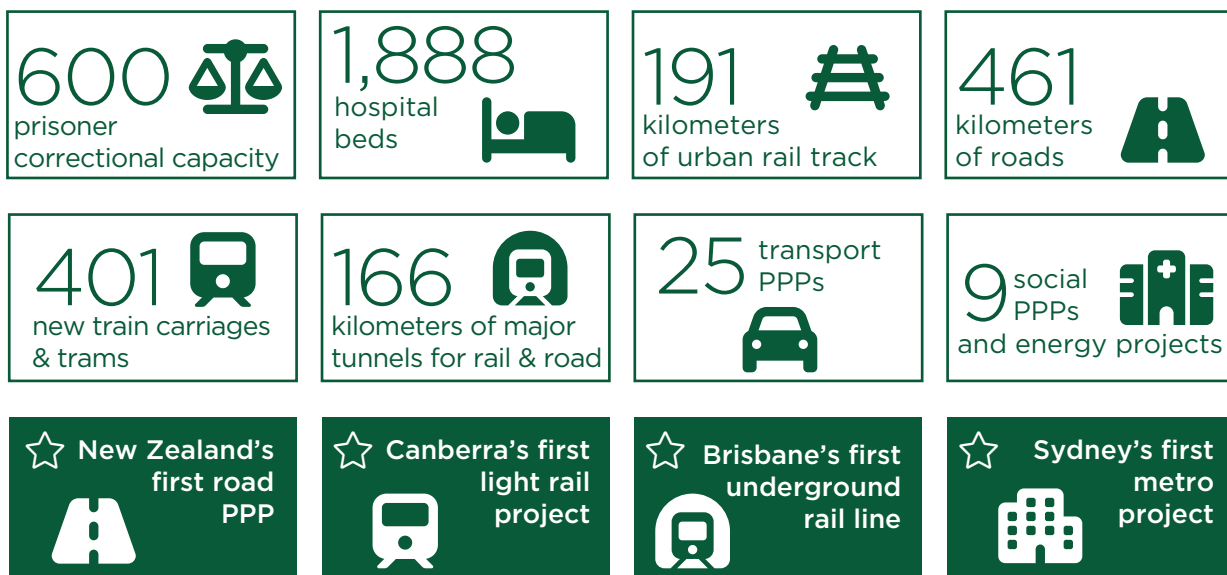
Through application of the integrated model, we enable project certainty and success. We use PPPs and other commercial structures to seamlessly drive major investments through development and delivery and into long-term asset management.

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\$60bn over the past 25 years.



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 are focussing on developing renewable energy generation and storage assets. This leverages CIMIC's strong expertise in delivering leading-edge renewable energy projects, such as wind, solar and battery, 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.

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 and invest in much needed transmission and storage assets required to facilitate the energy transition.

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 are implementing 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 man in the foreground is wearing a white hard hat and an orange high-visibility vest over a blue long-sleeved shirt. He is pointing towards the left. The man behind him is also wearing a white hard hat and an orange high-visibility vest. In the background, there are rolling green hills, a winding road, and several high-voltage power lines stretching across the valley. The sky is blue with some clouds.

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 is operating the Group's first large-scale solar farm in northern Victoria. Glenrowan Solar Farm has been generating renewable energy since late 2023. UGL delivered construction from December 2022 and will be responsible for operations and maintenance – ensuring a whole of life approach.

CIMIC has a strong history of delivering leading-edge renewable energy projects, such as wind and solar, through CPB Contractors and UGL.

The 245 hectare Glenrowan Solar Farm has an installed capacity of up to 130 MWdc / 102 MWac and connects to the Glenrowan Terminal Substation. It generates enough independent electricity to power approximately 45,000 Australian homes.

Grid connection services and services agreements are in place with the Victorian transmission network operator (AusNet) and the Australian Energy Market Operator (AEMO).

Glenrowan Solar Farm is backed by a 10-year power purchase agreement with the State of Victoria. We are now operating under the Victorian Renewable Energy Target (VRET) agreement, designed to support the State to achieve its legislated renewable energy target of 50% by 2030.

Social licence and benefit sharing

Social licence is a focus, through a community-driven benefit sharing program and engagement with stakeholders, neighbours and the broader community.

Conscious of the need to create a positive legacy for the local community, Pacific Partnerships established a Community Reference Group (CRG) to co-design a benefit sharing program that will deliver social, environmental and economic outcomes. The CRG is also a forum for members to keep their communities informed about development of the Glenrowan Solar Farm.

Construction unlocked more than 70 local full-time jobs and opportunities for local businesses such as civil, electrical and mechanical contractors. This included a commitment to procure more than \$1.9m of goods and services from social enterprises, with the project contracting more than \$2m from Victorian Traditional Owner businesses. While the social procurement target has already been exceeded, the project continues to seek additional opportunities.

Location **North Victoria, Australia**



Hopeland Solar Farm and BESS

In August 2023, CIMIC acquired the development rights for our second solar project, Hopeland Solar Farm within the Darling Downs Renewable Energy Zone. It is located between Dalby and Chinchilla, approximately 230km west of Brisbane. It is a proposed 312MWdc / 250MWac solar photovoltaic (PV), power generation plant and has the potential to generate enough independent electricity to power approximately 100,000 average-sized homes.

The project contributes to the Queensland Energy and Jobs Plan for 70% of electricity consumption to be sourced from renewables by 2032, and 80% by 2035. It is next to the Kogan Creek coal-fired power station and will contribute to energy demand from retirement of this facility.

The solar farm will connect to the grid via the adjacent Powerlink 275kV Western Downs Substation. Its location close to the Western Downs sub-station makes it ideal for co-location of a potential 175 MW/350 MWh Battery Energy Storage System (BESS). The Hopeland BESS will be separately connected to Western Downs Substation. Together, the solar farm and the BESS comprise the Hopeland Solar Project (HSP).

The project has been approved for development by the local authority and is focusing on federal environmental approvals and assessments, with construction anticipated to start in 2025 and operations and renewable energy generation expected to start in late 2027.

Location **Kogan, Queensland**



Cobbora Solar Farm and BESS

In June 2024, CIMIC acquired the development rights for the Cobbora Solar Farm and co-located large-scale battery energy storage system (BESS) project in New South Wales.

When developed, it will be one of the largest solar farms in Australia. It comprises a 700 MWac solar farm and a 400 MW/800 MWh BESS that will provide clean, cheap electricity for NSW and support the planned closure of over 3 gigawatts of NSW coal generators. The project is on the site of the former Cobbora Coal Mine project, which was proposed for the area in 2014 but did not proceed.

The solar farm will have the potential to generate enough clean, renewable energy to power approximately 280,000 average-sized homes.

It is located in the Central West Orana Renewable Energy Zone about 6km from the township of Cobbora, 20km south-west of Dunedoo and 55km east of Dubbo. The site is being designed with minimal long-term disruption to the land.

Cobbora Solar Farm is currently in the planning and approvals stage. An Environmental Impact Statement for the Cobbora Solar Farm is due to be submitted to the NSW Department of Planning and Environment (DPE) in late 2024, before being placed on public exhibition for community and stakeholder feedback.

We will proactively engage and share benefits with the regional community and will continue to engage with the local community and stakeholders through the life of the project.

Construction is expected to start in 2026, with electricity anticipated to start feeding into the network from 2030.

CIMIC company UGL will develop the project solution, undertake early works and construction and provide operations and maintenance services once completed.

Location **Cobbora, New South Wales**



Fixing the missing link in Melbourne's freeway network

North East Link Tunnels PPP

The North East Link Tunnels 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.

Tunnelling commenced in August 2024, two years after construction started in 2022, with the first of two tunnel boring machines (TBM) that will dig the 6.5km tunnels between Watsonia and Bulleen station. More than 100 tunnel workers received specialised training to work below ground and the tunnels will be built using 100 per cent renewable energy.

More than 6,700 people work on the project as at August 2024, with 12,000 jobs expected to be created before completion in 2028. When finished, the project will benefit the growing population of north-east Melbourne as 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 Tunnels PPP is being 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.

The project's tunnels are creating more open space for new parklands and wetlands, equivalent to 50 Melbourne Cricket Grounds.

Location **Melbourne, Victoria, Australia**

Client **State Government of Victoria**

Contract **PPP**

Total project value **\$11.1bn**

BUILDING ABORIGINAL ENGAGEMENT AND CAREERS

We are working to increase Aboriginal engagement and career opportunities in construction for young Aboriginal people as we build North East Link.

Candidates selected for the Willan Program come from backgrounds of generational unemployment. They underwent 10 weeks of pre-employment training provided by Aboriginal business Pathway Plumbing, where they took master classes in communication and practical skills, including interviewing skills and how to handle contract agreements. Killara Foundation has been enlisted to provide housing and transport, while the Victorian Aboriginal Health Service has provided additional support. With a view to gaining and maintaining full-time employment in construction, all of the successful participants from the Willan Program obtained a Certificate II in Construction Pathways.

Across the entire program of works in 2023, the project engaged 48 Aboriginal businesses and 118,000 hours were worked by Aboriginal people which constitutes 2.5% of the hours over the entire workforce.



Pathway Plumbing pre-employment group



Cross River Rail - Tunnel, Stations and Development PPP

The transformational Cross River Rail project is a crucial public transport investment by the Queensland Government and the first availability public 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 Facilities Management provider.

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

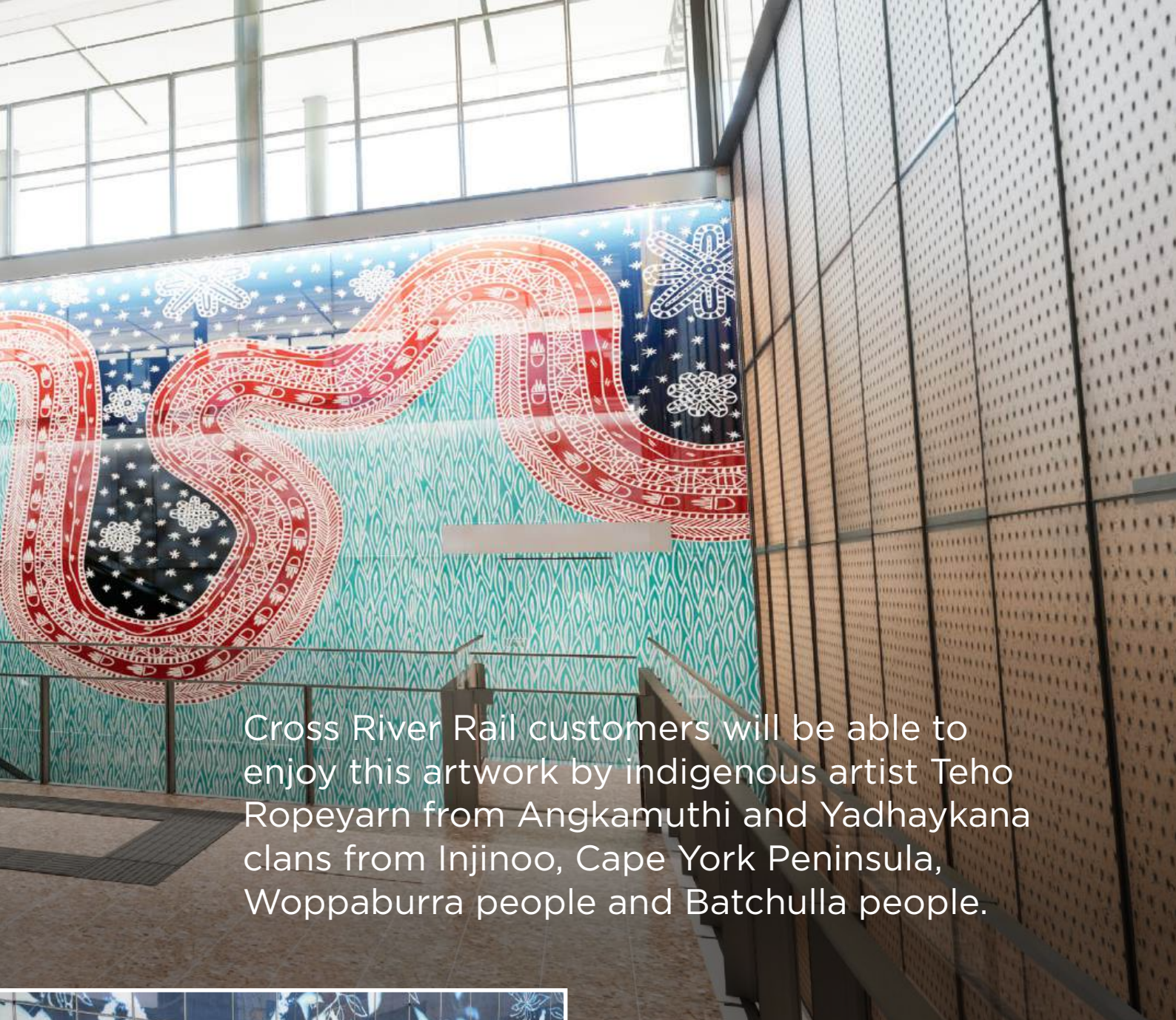
As the lead sponsor, Pacific Partnerships led development of the project's proposal and provided 49% of the equity finance. CPB Contractors will deliver the design and construction in a joint venture that includes UGL, who will also provide maintenance services for the project over 24 years.

Location **Brisbane, Queensland, Australia**

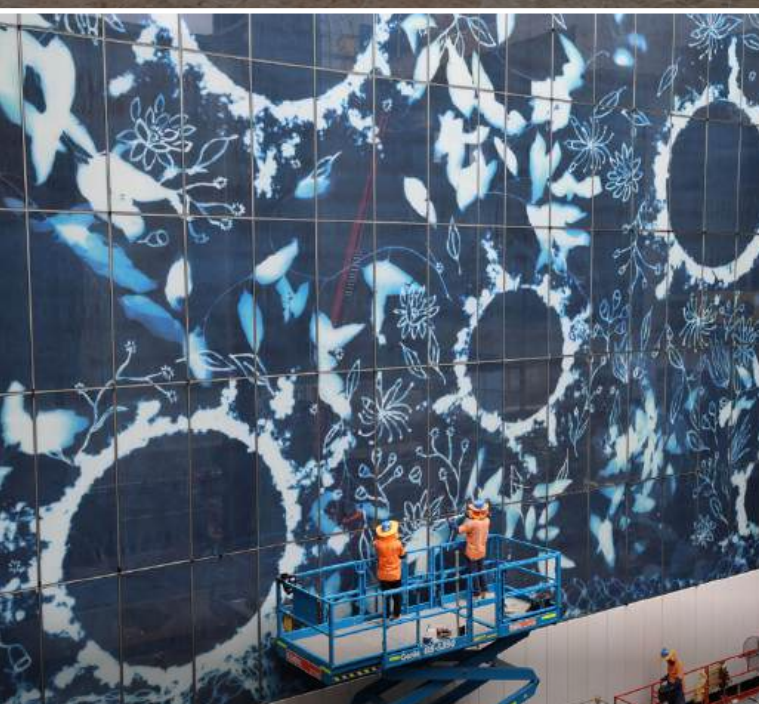
Client **Queensland State Government**

Contract **PPP**

Total project value **\$6.3bn**



Cross River Rail customers will be able to enjoy this artwork by indigenous artist Teho Ropeyarn from Angkamuthi and Yadhaykana clans from Injinoo, Cape York Peninsula, Woppaburra people and Batchulla people.



UNDERGROUND INDIGENOUS ART RAIL TRAIL

Indigenous art has been installed for Cross River Rail's unique underground art trail.

The art is located in the four new underground rail stations, which feature 14 artworks by 13 of Queensland's most renowned Indigenous artists.

Each piece of art has been created by Aboriginal and Torres Strait Islander artists, either born or residing in Queensland, and each artist is highly celebrated.

The artworks range from a monumental art wall at Roma Street measuring 34 metres long by 13 metres high to decals installed along the length of the underground platform screen doors and elevators.

All 14 artworks can be explored online at www.crossriversrailart.qld.gov.au



A world class metro rail network

A major milestone was achieved in August 2024 with the opening of new metro services in the City section.



Sydney Metro City & Southwest PPP

Sydney Metro is Australia's biggest public transport project, revolutionising the way the city moves with a world-class, automated train service.

Pacific Partnerships and UGL, as part of the Northwest Rapid Transit Consortium (NRT), will operate and maintain the full metro railway M1 Northwest & Bankstown Line from Tallawong to Bankstown when complete – in total 66km of rail and 31 metro stations.

The NRT Public Private Partnership (PPP) contract, which was awarded in 2014 for Sydney Metro Northwest (Stage 1), was extended to Stage 2 (City & Southwest) to deliver a seamless customer experience on the new metro system.

Sydney Metro achieved a major milestone when services opened on the Sydney Metro City section on 19 August 2024. The M1 Northwest & Bankstown Line connects Tallawong in the city's booming northwest, through the city to Sydenham in the southwest.

As an existing investor in the Metro North West Line operations contract, Pacific Partnerships provided a further equity investment to the OTS2 PPP.

The OTS2 PPP contract includes UGL delivering the radio system and, through its stake in Metro Trains Sydney, extending

the existing metro services to the recently opened Sydney Metro City section and the southwest section, which is under construction. UGL will provide this service for a period of 10 years commencing from 2024.

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

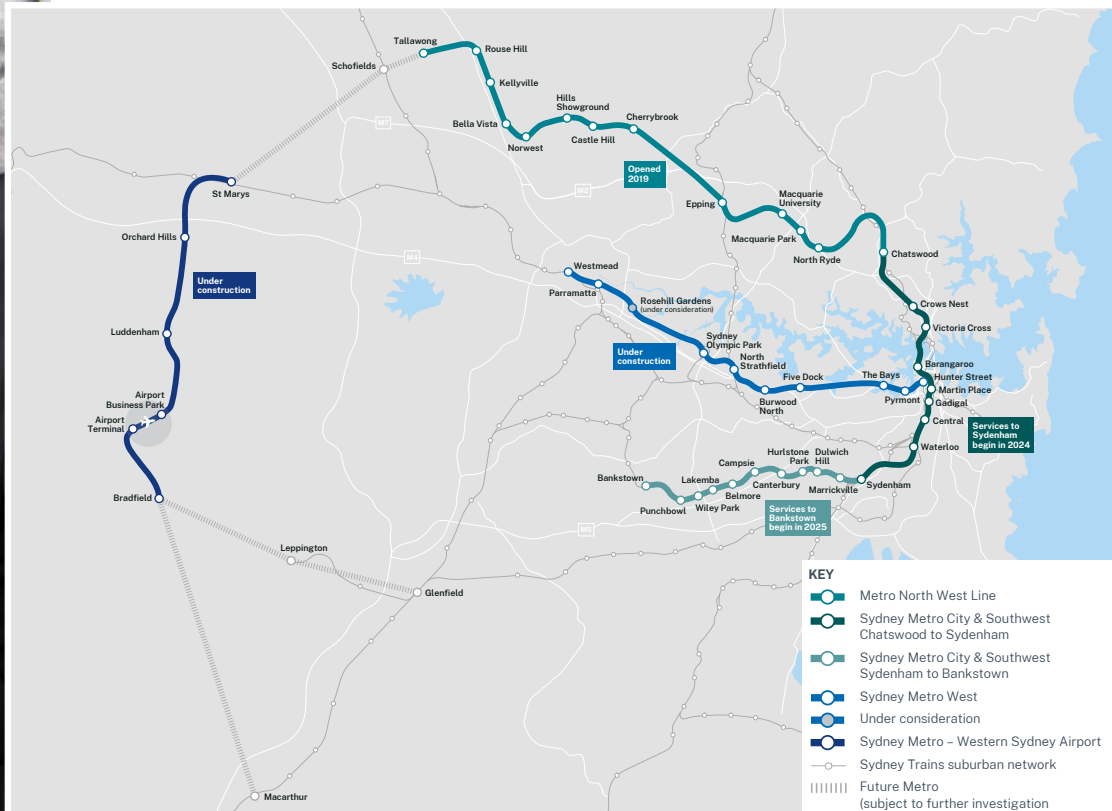
An innovative multi-billion-dollar infrastructure program of many firsts, Sydney Metro is delivering Australia's first driverless trains, Australia's first fully-accessible railway and Australian-first customer safety technology like platform screen doors.

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

Client **Sydney Metro**

Contract **PPP**

Total project value **\$1.7bn**



Australia's biggest transport project





Sydney Metro Northwest – Operations, Trains and Systems PPP

The Sydney Metro Operations Trains and Systems (OTS) public private partnership (PPP) delivered Australia's first driverless railway when stage one of the country's biggest public transport project, the Metro North West Line, opened in May 2019.

The PPP has gone on to deliver a level of customer service and safety never before seen in Australia, demonstrating Sydney Metro's commitment to delivering sustainable city-shaping outcomes and a world-class metro that is enhancing the city's liveability and productivity.

Rail passengers have enjoyed continued high availability and reliability of services every four minutes in peak and ten minutes off-peak. Easy, safe and reliable journeys have been maintained for five years, with over 84 million customer journeys and 18 million km travelled since opening.

Scope extension

Pacific Partnerships, and CIMIC Group companies CPB Contractors, UGL and EIC Activities, as part of the Northwest Rapid Transit consortium, delivered the \$3.7bn OTS contract – the largest PPP ever awarded in NSW, at the time (September 2014).

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.

Pacific Partnerships provided further equity investment when the OTS2 PPP was granted to extend the metro line from Chatswood, through the City and to Bankstown in the southwest.

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

The city section was opened on 19 August 2024, with the line now renamed as the M1 Metro Northwest & Bankstown Line, connecting Tallawong to Sydenham. MTS has commenced operation and maintenance of this extension, see the case study above to read more about the Sydney Metro City & Southwest PPP (OTS2 PPP).

ESG initiatives

The Metro North West Line uses zero-emission electricity for all operational electricity needs, saving more than 142,000 tonnes of carbon dioxide emissions in the 2022 financial year. This is equivalent to the annual carbon dioxide emissions of 300,000 return car trips between Sydney and Melbourne. This includes using zero-emission electricity via a power purchase agreement with the Beryl Solar Farm in regional NSW.

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

Client **Sydney Metro**

Contract **PPP**

Total project value **\$3.7bn**





Canberra Light Rail

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.

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 1 of the light rail network, with an operation concession term of 20 years. At the end of the contract term, the ACT Government will assume ownership of the light rail network assets.

Operational achievements

Services commenced in April 2019, with more than 16.5 million passenger trips on board Light Rail and over 4.5 million km travelled (as of March 2024). Light Rail has been demonstrated to be a safe, clean and available service for Canberrans. CMET has consistently reached or excelled against Key Performance Indicators measured under the PPP contract, including service availability and an on time running performance of 99.8%. This result is considered to be exceptional for a Light Rail operation of this infancy.

Customer satisfaction surveys undertaken every six months measure ease of use, reliability, customer service, cleanliness and safety and security. The September 2023 customer satisfaction survey indicated that:

- 95% of Light Rail passengers expressed satisfaction
- 98% overall satisfaction with the ease of using Light Rail
- 95% are likely to recommend Light Rail to their friends and family.

Green loan a first

Canberra Metro is operating Stage 1 on 100% renewable electricity and in 2020, it became the first Australian transport PPP to execute a green loan on the basis of the project's carbon reduction benefits.

This sustainability achievement aligns with the ACT's zero net carbon emissions strategy for the project and is based on design, construction and operational sustainability initiatives.

Safety win

In 2024, CMET won the TrackSAFE Foundation Award for Keeping Communities Safe On & Around Rail. This award was for their School Accessibility & Inclusion Liaison (SAIL) rail safety program at the Australian Rail Industry Awards, hosted by the Australasian Railway Association.

The SAIL Program supports students with disabilities by promoting rail safety through a blend of theoretical education and practical activations. One of the highlights of the program is engaging students who live with a disability to record public service announcements on safety and transport etiquette. These announcements are broadcasted at stops during the week leading up to the International Day of People With Disabilities, making rail safety information both accessible and relatable.

With over 300 students reached since its inception in 2022, the SAIL program has truly made a significant impact.

Location **Canberra, Australian Capital Territory, Australia**

Client **Transport Canberra**

Contract **PPP**

Total project value **\$675m (Stage 1 construction value only)**



Canberra Light Rail LPRDE

Canberra Metro is delivering a Light Rail Procurement, Retrofit and Depot Expansion (LPRDE) modification to procure five new Light Rail Vehicles (LRVs) and retrofit fourteen existing LRVs with the On-board Energy Storage System (OESS) for wire free running.

As part of the modification, the existing maintenance depot in Mitchell was extended and completed in April 2024. The depot has been extended to accommodate five new LRVs and retrofitting activities, including one new Stabling Road 6 (SR6), a materials storage shed, and a new building for OESS batteries storage. A temporary structure was built on SR6 that will enable CAF to carry out retrofit activities on the existing fourteen LRVs (to be fitted with battery technology).

Five new LRVs will join the existing fleet. These new vehicles are pre-fitted with battery technology. They will help maintain a consistent light rail service while the existing vehicles are being upgraded.

This work is important to ensure an expanded depot and full fleet of battery-powered vehicles are ready ahead of services starting on Light Rail Stage 2A between Alinga Street and Commonwealth Park.

Location **Canberra, Australian Capital Territory, Australia**

Client **Transport Canberra**

Contract **PPP**

Total project value **\$176m**

Image courtesy of the ACT Government



Canberra light Rail Stage 2A

Light Rail Stage 2A City to Commonwealth (Stage 2A) is a \$575m expansion of Canberra's world-class Light Rail network.

LRS2A will be delivered under Canberra Metro's existing Public Private Partnership (PPP) with the Australian Capital Territory (ACT), procured under an availability-based PPP commercial structure with scope to finance, design, build, operate and maintain.

Canberra Metro delivered Stage 1 of Light Rail in 2019 as the first transport PPP with the ACT. Stage 2A is the next step in the network, building on the success of Stage 1 (Gungahlin to City). The project includes a 1.7km extension from the current end-of-the-line in Alinga Street to Commonwealth Park, including three new stops. The extension will be 'catenary free', using On-board Energy Storage System (OESS) battery technology.

Combined with Stage 1, Stage 2A will deliver a north-south light rail transport link providing a "one-seat" journey between Gungahlin and Lake Burley Griffin as part of Canberra's integrated light rail network.

Innovative financing approach

Achieving financial close for the project in 2023 demonstrated a genuine evolution of an existing partnership, through successful augmentation of the existing Stage 1 PPP agreement, and collaboration between the parties through a structure involving a double Special Purpose Vehicle. This innovative solution can be replicated for future augmentations.

Project delivery

Canberra Metro was awarded the \$575m contract in December 2023 to finance, design, build and operate the next stage of Canberra's world-class Light Rail network, Stage 2A as part of an integrated network.

Construction by the design and construction contractor, an unincorporated joint venture including CPB Contractors, is set to commence in early 2025.

Upon achievement of Stage 2A Services Completion, operations will be rolled into the existing operating contract with Canberra Metro for the remainder of the 20-year operating period through to 2038.

Location **Canberra, Australian Capital Territory, Australia**

Client **Transport Canberra**

Contract **PPP**

Total project value **\$575m**



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

Regional Rail Fleet Program Project

The \$2.8bn 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.

Pacific Partnerships is part of the Momentum Trains consortium, working together with UGL and CPB Contractors to deliver 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 first two new trains have arrived and production of the 29 car-set continues.

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.

Australia's first hybrid fleet

The new trains will be Australia's first bi-mode diesel-electric hybrid fleet, reducing emissions and pollution. The consortium is fitting out the new trains to use on-board diesel generators to generate their own power when operating outside of the electrified network.

The consortium is also responsible for testing and commissioning the trains and will service and maintain the fleet in the Mindyarra Maintenance Centre. Meaning 'to fix' in Wiradjuri language, Mindyarra was completed in August 2024 and the centre is now being operated by UGL.



Sustainability recognition

The project was awarded an Infrastructure Sustainability Council (ISC) 'Leading' rating for design, the highest standard of sustainability in the industry. Sustainability initiatives include:

- Over 95% of annual operational electricity for the facility will be sourced from more than 3,200 on-site solar panels
- More than 90% of non-potable water demand will be met by rainwater capture and reuse, aided by a train wash system that can recycle its own used water
- 100% of landscaping will be made up of native and drought tolerant species.

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

Client **Transport for NSW**

Contract **PPP**

Total project value **\$2.8bn**

RARE BIRD RECOVERY PROGRAM

As part of its voluntary biodiversity offset program, the team at Mindyarra Maintenance Centre Project is contributing \$80,000 to help efforts to save the endangered Regent Honeyeater.

Both Transport for NSW and CPB Contractors have contributed \$40,000 each. The contribution is going to the Tarong Taronga Western Plains Zoo, also in Dubbo, for purchase of essential equipment such as holding boxes, transport boxes and feeders for the birds.

It is estimated that less than 350 Regent Honeyeaters remain in the wild and of the additional 75 who call the Zoo home, there are 10 breeding pairs and their offspring who are key to the species' future survival.

As well as this support, Mindyarra is also planting and rehabilitating an area of 6,500 square metres on-site with Box Gum Woodland, which is a known Regent Honeyeater habitat.





First public private partnership road project in New Zealand



Transmission Gully Motorway

The Transmission Gully Motorway is part of the 110km 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 27km 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, providing a more efficient connection and supporting the local economy.

Location **Wellington, New Zealand**

Client **New Zealand Transport Agency**

Contract **PPP**

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

New Zealand's new high security corrections facility





Waikeria Corrections and Treatment Facility

The Waikeria Corrections and Treatment Facility will deliver prison accommodation for up to 600 people, including a 100-bed mental health and addiction facility providing continuity of care for men in custody as they transition back into the community.

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 is being 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.

Located two hours south of Auckland, the new facility will be operated by the Department of Corrections and is set to open in 2024.

Release to work program

The project has had a social equity focus on rehabilitation, health and wellbeing of prisoners through a release to work program. In collaboration with the NZ Department of Corrections, CPB Contractors engaged 87 men (as at September 2024) to assist in building the new prison.

Release to work allows minimum security prisoners who are assessed as suitable to engage in paid employment to help them gain employment on release. The men have worked alongside an average of approximately 600 men and women, including 45 local subcontractors, and participated in all aspects of construction.

Running since 2018, the program focuses on promoting inclusiveness within the local community and building capability and has led to full time employment for 36 men after their release.

Location **New Zealand**

Client **New Zealand Government**

Contract **PPP**

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

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\$200m**

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 **\$2.5bn**

World class health care
and facilities





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