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**Media advisory  
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**Transpower announces US Private Placement Funding**

Transpower announced today that it had made a private placement of USD 380 million (NZD 466 million) Senior Unsecured Notes to fifteen US based institutions.

Details are as follows:

- Maturities: 10 years (USD 232 million)  
12 years (USD 78 million)  
15 years (USD 70 million)
- Settlement date: 14 October 2011
- Coupons: USD 3.43% (1.50% above US 10 year Treasury)  
USD 3.58% (1.65% above US 12 year Treasury)  
USD 3.83% (1.90% above US 15 year Treasury)
- All proceeds have been swapped back into NZD.

ENDS

**For further information, please contact:**

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