



15 March 2018

Infratil Ordinary Share Buyback

Infratil announces its intention to buy back ordinary shares pursuant to Rule 7.6.1(a) on the basis outlined in the Notice of Meeting for the 2017 Annual Meeting.

The buybacks may take place during the period from 21 March 2018 until 31 July 2018. Shares may be bought on-market or off-market, but the combined total of on-market and off-market purchases will not exceed 50 million ordinary shares. On-market buybacks will only take place on the NZSX, not the ASX.

Further details about Infratil's buyback programme are set out in the Notice of Meeting for the 2017 Annual Meeting.

Phillippa Harford
Chief Financial Officer