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ASX RELEASE



Macquarie Infrastructure Group

**407ETR, M6 TOLL, M1, M4, M5, WARNOW TUNNEL
TRAFFIC AUGUST 2004**

**AUSOL I, AUSOL II, AUTEMA, VASCO DA GAMA, 25TH APRIL BRIDGE
TRAFFIC JULY 2004**

Macquarie Infrastructure Group (MIG), today announced details of traffic use for:

- 407ETR in Canada
- M6 Toll in United Kingdom
- Eastern Distributor (M1) in Australia
- M4 in Australia
- M5 in Australia
- Warnow Tunnel in Germany
- Ausol I in Spain (July)
- Ausol II in Spain (July)
- Autema in Spain (July)
- Vasco da Gama in Portugal (July)
- 25th April Bridge in Portugal (July)

Due to restrictions imposed by a number of legal agreements dealing with the 407ETR, only monthly statistics on Average Workday Traffic, Average Daily Traffic and Total Vehicle Kilometres Travelled can be released. More detailed statistics on the 407ETR are released quarterly.

Similarly, traffic data for Warnow Tunnel, Vasco da Gama and 25th April Bridge is restricted to Average Daily Traffic (ADT) for the month and traffic data for Ausol I, Ausol II and Autema is restricted to Equivalent Average Daily Traffic (EADT) for the month.

EADT is calculated by adjusting the Average Daily Traffic (ADT) data for the length of each trip (relative to the length of the entire road) and the tolling class of each vehicle (relative to the toll charged for a light vehicle).

MIG currently owns:

- Both directly and indirectly (through its holding in Spanish company, Cintra) 43.0% of the equity in 407 International Inc, the owner of the concession for the 407ETR toll road in Toronto;
- 75% of the equity (with options to move to 100% in 2005) in Midland Expressway Limited, the owner of the concession for the M6 Toll in Birmingham;
- 71.35% of the equity in the Airport Motorway Group, the owner of the concession for the Eastern Distributor (M1) in Sydney;
- 50.6% of Statewide Roads Limited, the owner of the concession for the M4 toll road in Sydney;
- 50% of Interlink Roads Pty Limited, the owner of the concession for the M5 toll road in Sydney;
- 70.0% of the equity in Warnowquerung GMBH & Co. KG, the owner of the concession for the Warnow River Crossing in Rostock, Germany;
- 34.0% indirectly of Ausol I on the Costa del Sol in Spain (through its holding in Spanish company, Cintra);
- 34.0% indirectly of Ausol II on the Costa del Sol in Spain (through its holding in Spanish company, Cintra);
- 31.0% indirectly of Autema in north eastern Spain (through its holding in Spanish company, Cintra); and
- 30.6% of the equity in Lusoponte, the owner of the concession for the Vasco da Gama & 25th April Bridges in Lisbon, Portugal.

Please note there was one more workday in August 2004 compared to August 2003.

407 International Inc - 407ETR

Table 1: 407ETR

Category	July 2003	August 2003	June 2004	July 2004	August 2004
Vehicle Kilometres Travelled (m)	174,540	166,185*	178,008	175,797	183,396
Average Workday Trips	326,426	331,215	351,314	333,264	339,660
Average Daily Trips	275,753	264,265	299,209	275,687	281,031

*Please note that VKT for August 2003 was affected by the August 14 North American blackout which negatively impacted both actual and recorded traffic on 14, 15 and 16 August 2003. Given the nature of the blackout, which caused the tolling systems to be shut for a period of time, interpretation was required for last years data. Average work day trips for August 2003 were adjusted to account for the blackout, however VKT is a total for the month and hence, was not adjusted.

Total Vehicle Kilometres Travelled on the 407ETR during August 2004 was 10.4% higher than August 2003.

The average number of workday trips on the 407ETR during August 2004 was 2.5% higher than August 2003.

The average daily trips on the 407ETR during August 2004 was 6.3% higher than August 2003.

Midland Expressway Limited – M6 Toll

Table 2: Average Daily Traffic – M6 Toll

Category	June 2004	July 2004	August 2004
Workdays	50,414	58,340	56,855
Weekends/ Public Hols	41,311	47,896	52,225
All Days	47,986	55,308	55,362

Please note that there was one less work day and one more weekend day/public holiday in August 2004 compared to July 2004 in the UK.

Please also note that tolls for cars and vans using the mainline toll plazas increased on 16 August 2004.

Average daily toll revenue (net of VAT) for Midland Expressway in August 2004 was £122,958 – a 20.3% increase relative to July 2004. Average daily toll revenue before the 16 August toll increase was £103,561 and toll revenue following the increase was £141,144.

Average daily traffic on the M6 Toll for August 2004 was 55,362, an increase of 0.1% compared with the previous month. Average daily traffic before the toll increase was 56,564 and average daily traffic following the increase was 54,235.

Average workday traffic on the M6 Toll for August 2004 was 56,855, a decrease of 2.5% compared with the previous month.

Average weekend and public holiday traffic on the M6 Toll for August 2004 was 52,225, an increase of 9.0% compared with the previous month.

Traffic varied during the period from a low of 41,951 to a high of 69,350.

Airport Motorway Group - M1

Table 3: Average Daily Traffic - Eastern Distributor (M1)

Category	July 2003	August 2003	June 2004	July 2004	August 2004
Workdays	41,542	42,304	44,835	45,266	45,098
Weekends/ Public Hols	30,302	31,202	30,201	32,263	32,865
All Days	38,641	38,723	40,445	41,491	41,546

Average daily toll revenue (net of GST) for Airport Motorway in August 2004 was \$155,151 – a 7.6% increase relative to August 2003.

Average daily traffic on the Eastern Distributor (M1) for August 2004 was 7.3% higher than August 2003.

Average workday traffic on the Eastern Distributor (M1) for August 2004 was 6.6% higher than August 2003.

Average traffic on weekends and public holidays on the Eastern Distributor (M1) for August 2004 was 5.3% higher than August 2003.

Non-cash transactions on the Eastern Distributor (M1) consisted of 59% of average daily traffic in August 2004 (August 2003: 48%).

Statewide Roads – M4

Table 4: Average Daily Traffic – M4

Category	July 2003	August 2003	June 2004	July 2004	August 2004
Workdays	103,370	103,505	106,497	108,020	108,578
Weekends/ Public Hols	78,324	79,741	76,044	79,081	80,587
All Days	96,906	95,839	97,361	99,619	100,452

Average daily toll revenue (net of GST) for Statewide Roads in August 2004 was \$216,706 - a 4.6% increase relative to August 2003.

Average daily traffic on the M4 for August 2004 was 4.8% higher than August 2003.

Average workday traffic on the M4 for August 2004 was 4.9% higher than August 2003.

Average traffic on weekends and public holidays on the M4 for August 2004 was 1.1% higher than August 2003.

Non-cash transactions on the M4 in August 2004 consisted of 61% of average daily traffic (August 2003: 56%).

Interlink Roads - M5

Table 5: Average Daily Traffic - M5

Category	July 2003	August 2003	June 2004	July 2004	August 2004
Workdays	99,972	103,631	108,423	108,779	109,435
Weekends/ Public Hols	81,491	82,827	83,102	85,888	87,446
All Days	95,203	96,920	100,826	102,133	103,051

Average daily toll revenue (net of GST) for Interlink Roads in August 2004 was \$330,057 - a 6.9% increase relative to August 2003.

Average daily traffic on the M5 for August 2004 was 6.3% higher than August 2003.

Average workday traffic on the M5 for August 2004 was 5.6% higher than August 2003.

Average traffic on weekends and public holidays on the M5 for August 2004 was 5.6% higher than August 2003.

Non-cash transactions on the M5 in August 2004 consisted of 72% of average daily traffic (August 2003: 70%).

Warnowquerung GMBH & Co - Warnow Tunnel

Table 6: Average Daily Traffic – Warnow Tunnel

Category	June 2004	July 2004	August 2004
All Days	7,878	8,224	9,022

Average daily traffic on the Warnow Tunnel for August 2004 was 9,022, an increase of 9.7% compared with the previous month.

Please note that the tolls for cash payments were increased by 25% on 15 June on Warnow Tunnel.

Cintra - Ausol I

Table 7: Equivalent Average Daily Traffic – Ausol I

Category	June 2003	July 2003	May 2004	June 2004	July 2004
All Days	17,869	22,853	18,692	18,657	23,847

Equivalent average daily traffic on Ausol I for July 2004 was 4.3% higher than July 2003.

Cintra - Ausol II

Table 8: Equivalent Average Daily Traffic – Ausol II

Category	June 2003	July 2003	May 2004	June 2004	July 2004
All Days	14,386	17,856	15,854	15,679	19,982

Equivalent average daily traffic on Ausol II for July 2004 was 11.9% higher than July 2003.

Cintra - Autema

Table 9: Equivalent Average Daily Traffic - Autema

Category	June 2003	July 2003	May 2004	June 2004	July 2004
All Days	16,329	17,350	18,138	18,336	19,014

Equivalent average daily traffic on Autema for July 2004 was 9.6% higher than July 2003.

Lusoponte - Vasco da Gama

Table 10: Average Daily Traffic – Vasco da Gama

Category	June 2003	July 2003	May 2004	June 2004	July 2004
All Days Total Traffic	66,070	69,596	67,392	70,076	72,887
All Days Northbound Traffic ¹	31,938	33,026	32,568	33,854	34,370

1. Please note that tolls only apply to northbound traffic.

Average daily total traffic on Vasco da Gama for July 2004 was 4.7% higher than July 2003.

Average daily northbound traffic on Vasco da Gama for July 2004 was 4.1% higher than July 2003.

Lusoponte - 25th April BridgeTable 11: Average Daily Traffic - 25th April Bridge

Category	June 2003	July 2003	May 2004	June 2004	July 2004
All Days Total Traffic	156,306	163,255	159,195	164,820	166,041
All Days Northbound Traffic ¹	80,936	84,634	80,363	83,102	84,918

1. Please note that tolls only apply to northbound traffic.

Average daily total traffic on 25th April Bridge for July 2004 was 1.7% higher than July 2003.

Average daily northbound traffic on 25th April Bridge for July 2004 was 0.3% higher than July 2003.

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TRAFFIC RELEASE

Strong performance continues through August

Tom Fanning, Managing Director of Midland Expressway Limited (MEL) said: "August 2004 was another good month for the M6 Toll. Average daily traffic was 55,362, maintaining the levels seen in July.

"Friday 27 August saw a monthly peak of 69,310 on what is traditionally the busiest bank holiday weekend in the UK calendar."

MEL also reached the milestone of its 10 millionth customer during August.

The standard rate for cars of £3.00 was introduced in the mainline toll stations, ending the introductory discount period. The discounted rate of £2.00 for cars still applies at local toll stations, with the exception of Langley Mill where it is £1.50.

Mr Fanning said: "To date the toll change appears to have had little impact on traffic levels with our customers continuing to enjoy the service, reliability and excellent value that the M6 Toll offers."

More haulage fleets are beginning to use the motorway following the announcement (effective from 23 July to 31 December) of a £5.11 (£6 including VAT) toll for heavy goods vehicles.

"These are still the first weeks of the five-month trial," said Mr Fanning. "However, the early response from hauliers has been positive and we look forward to more fleets discovering the advantages of the M6 Toll during the trial discount period. Industry called for this extensive trial and we are reminding all fleets that use the traffic corridor of our move."

Mr Fanning said the M6 Toll was not only providing the choice of a free flowing alternative to the congested M6, but it is also acting as a catalyst for development. Recent announcements include a major expansion at Fradley business park, near Burton-on-Trent and work starting on the second phase of the Kingswood Lakeside development, near Cannock.

Continued

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"Time and again the M6 Toll is quoted by developers and companies as the deciding factor in their decision to invest in the region. It is clear the motorway is playing a major part in attracting substantial investment which is helping regenerate communities and creating jobs," added Mr Fanning.

Category	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	July 2014	August 2014
Workdays	32,763	40,304	41,880	47,247	46,924	50,414	58,340	56,855
Weekends/ Public Hols	26,249	30,648	33,120	39,575	36,436	41,311	47,896	52,225
All Days	30,662	37,308	39,620	44,689	42,862	47,986	55,308	55,362

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