

BABCOCK & BROWN

Babcock & Brown Limited · ABN 53 108 614 955
Level 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia
T +61 2 9229 1800 · F +61 2 9231 5619 · www.babcockbrown.com



ASX Release

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COMPLETED AND EXECUTED FINAL DOCUMENTATION OF RENEWED CORPORATE FACILITY

International investment and specialised fund and asset management group Babcock & Brown (ASX: BNB) today announced that it has completed and executed final documentation on the renewal and extension of its 3 year evergreen corporate facility.

The facility has been extended from April 2010 to April 2011. The banking syndicate has been expanded from 20 to 25 banks and has approved an increase in the size of the facility from \$2.35 billion to \$2.8 billion. The expansion of the facility has been secured with only a small increase in margin which is more than offset by the decline in base rates in Babcock & Brown's primary markets outside Australia.

For further information please contact:

Kelly Hibbins
Babcock & Brown
+61 2 92291800
kelly.hibbins@babcockbrown.com

About Babcock & Brown

Babcock & Brown is an international investment and specialised fund and asset management group with longstanding capabilities in structured finance and the creation, syndication and management of asset and cash flow-based investments. Babcock & Brown was founded in 1977 and is listed on the Australian Securities Exchange. Babcock & Brown operates from 30 offices across Australia, North America, Europe, Asia, United Arab Emirates and Africa and has in excess of 1,400 employees worldwide. Babcock & Brown has four operating divisions including real estate, infrastructure, operating leasing, corporate and structured finance. The company has established a funds management platform across the operating division that has resulted in the creation of a number of focused investment vehicles in areas including real

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estate, renewable energy and infrastructure. For further information about Babcock & Brown please see our website: www.babcockbrown.com