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Babcock & Brown Investor Services Limited · ABN 67 099 717 638 · AFSL 219 673
as responsible entity for Babcock & Brown Infrastructure Trust · ARSN 100 375 479
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ASX Release

13 November 2009

CONSOLIDATION

Babcock & Brown Infrastructure (ASX:BBI) advises with regard to Resolution 6 (Approval of Amendment to Constitutions on Fractions), if the relevant resolutions are approved by BBI Securityholders at the Annual General Meeting on 16 November 2009 and become effective, BBI intends to consolidate every 15,000 BBI stapled securities on issue on 23 November 2009 into one stapled security.

Where such a consolidation results in a holder holding a fraction of a stapled security, BBI intends to round that holder's holding down to the nearest whole number. Accordingly, BBI Securityholders holding parcels of less than 15,000 stapled securities will cease to be BBI Securityholders following the consolidation.

The Recapitalisation may occur without consolidation occurring.

However, the security consolidation will not occur unless the Recapitalisation occurs. If the Recapitalisation is implemented, BBI Securityholders holding stapled securities on 16 November 2009 will receive 4 cents for the Stapled Securities they hold on that date.

ENDS

Further Enquiries

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ABOUT BABCOCK & BROWN INFRASTRUCTURE

Babcock & Brown Infrastructure (ASX: BBI) is a specialist infrastructure entity which provides investors access to a diversified portfolio of quality infrastructure assets. BBI's investment strategy focuses on owning, managing and operating quality infrastructure assets in Australia and internationally.

For further information please visit our website: www.bbinfrastructure.com