



## NZX RELEASE

18 November 2009

### SPARCS CONVERSION - CORRECTION

Further to the announcement of earlier today, BBI Networks (New Zealand) Limited (**BBINNZ**) advises that the number of stapled securities of Babcock & Brown Infrastructure (**BBI stapled securities**) issued on 17 November 2009 following the conversion of Subordinated Prime Adjusting Reset Convertible Securities (**SPARCS**) was 789,226, not 789,222. This difference was due to rounding.

The final number of SPARCS converted, and BBI stapled securities, issued is as follows:

No. of SPARCS converted	Exchange ratio	Number of stapled securities issued
36,660	21.52816	789,226

119,005,156 SPARCS remain on issue following the conversion.

Ends

### Further Enquiries

David Akers  
Acting Investor Relations Manager  
Babcock & Brown Infrastructure  
+61 2 9229 1800

### About BBINNZ SPARCS

Subordinated Prime Adjusting Reset Convertible Securities (**SPARCS**) are a hybrid debt security first issued in 2004 by BBI Networks (New Zealand) Limited (**BBINNZ**). SPARCS are able to be redeemed or exchanged to BBI stapled securities in certain circumstances. 119,005,156 SPARCS remain on issue with a face value of NZ\$1.00 each.

### 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.