

20 April 2026

## STONEPEAK-PLUS INFRA DEBT LIMITED ANNOUNCES WHOLESALE PLACEMENT OF NEW TRANCHE OF STONEPEAK-PLUS INFRA1 NOTES (ASX:SPPHA) AT A\$100.00 PER NOTE

Stonepeak-Plus Infra Debt Limited (ABN 53 692 150 253) (**Issuer**), announces that it is conducting a placement of Stonepeak-Plus INFRA Notes – Series 1, also called Stonepeak-Plus INFRA1 Notes (**New Notes**), to certain sophisticated and professional investors (**Placement**).

The Issuer is proposing to issue up to 1,000,000 New Notes. The New Notes issued under the Placement will be a new tranche of the Stonepeak-Plus INFRA1 Notes. The New Notes will have an issue price of \$100.00 per New Note (Offer Price) and have the same terms and face value as existing Stonepeak-Plus INFRA1 Notes (ASX: SPPHA) with effect from their respective date of issue. The Offer Specific Terms of this second tranche of the Stonepeak-Plus INFRA1 Notes are attached to this Announcement.

Proceeds raised under the Placement will be used in accordance with the Issuer's investment strategy as described in the prospectus for the Stonepeak-Plus INFRA1 Notes dated 19 November 2025 (**Prospectus**), that is, to make additional debt investments, with a primary focus on direct and indirect infrastructure debt investments and exposures, such as loans, bonds and other credit obligations to infrastructure assets or businesses, as well as a secondary exposure to certain diversifying debt assets such as asset backed finance, corporate credit and liquid assets. The investment strategy is managed on behalf of the Issuer by Stonepeak-Plus Infra Debt Management Pty Ltd (ABN 22 691 462 067) (**Investment Manager** or Stonepeak).

Stonepeak is a majority owned subsidiary of the Stonepeak Group. Stonepeak is the largest independent infrastructure and real assets alternatives manager globally.

The Issuer has entered into a Placement Management Agreement with Westpac Institutional Bank, a division of Westpac Banking Corporation (ACN 007 457 141; AFSL 233714) who will arrange and manage the Placement as the Lead Manager.

The Placement is not underwritten.

### DETAILS OF THE PLACEMENT

The Placement will comprise the offer of up to 1,000,000 New Notes to sophisticated and professional investors at an issue price of \$100.00 per New Note.

Further details regarding the Placement are set out in the investor presentation released by the Issuer to ASX on Monday 20 April 2026 (Investor Presentation), which should be read in conjunction with this announcement.

The current trading halt will continue until a further announcement is made by the Issuer announcing, among other things, the outcome of the Placement. It is anticipated that Stonepeak-Plus INFRA1 Notes will recommence trading on Wednesday 22 April 2026.

### COSTS OF THE PLACEMENT

The costs associated with the Placement will be covered by the Issuer, while maintaining the 'First Loss Buffer' as described in the Prospectus.

### BENEFITS TO NOTEHOLDERS

The Issuer and Investment Manager believe that the Placement should deliver benefits as follows:

- (a) **Some increased diversification:** proceeds raised under the Placement will grow the Issuer's assets resulting in exposure to a more diversified portfolio of underlying assets in line with the

investment strategy. The Issuer will continue to have a primary focus on direct and indirect infrastructure debt investments and exposures, as well as a secondary exposure to certain diversifying debt assets such as asset backed finance, corporate credit and liquid assets; and

- (b) **Liquidity:** to the extent new investors participate in the Placement, the diversity of noteholders will increase and, together with the increased number of Stonepeak-Plus INFRA1 Notes, is expected to enhance the daily liquidity of SPPHA on the ASX.

## KEY RISKS

The key risks connected with participation in the Placement are substantially the same as the key risks set out in the Prospectus.

## KEY DATES OF THE PLACEMENT

EVENT	DATE
Trading halt and announcement of the Placement (pre-market open)	By 8.00 am, Monday 20 April 2026
Placement opens	10.00 am, Monday 20 April 2026
Placement closes	By 4.00 pm, Tuesday 21 April 2026
Announce results of Placement prior to market open	By 9.00 am, Wednesday 22 April 2026*
Trading of Stonepeak-Plus INFRA1 Notes recommences on the ASX	Wednesday 22 April 2026*
Settlement of New Notes under the Placement	By 12.00 pm, Tuesday, 19 May 2026
Issue date for New Notes issued under the Placement	Wednesday, 20 May 2026
Quotation and commencement of trading of New Notes under the Placement	Thursday, 21 May 2026
Dispatch of holding statements	As soon as possible after allotment

\* The trading halt will remain in place until the earlier of an announcement being made about the completion of the placement, or the commencement of trading on 22 April 2026.

The timetable above is indicative only and is subject to change. The Issuer reserves the right to amend any or all of these events, dates and times without prior notice, subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. Unless otherwise specified, all times and dates refer to AEDT.

Yours sincerely,



**Andrew Robertson**  
**Chief Executive Officer**  
**Stonepeak-Plus Infra Debt Limited**

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## Authorisations

The Investment Manager is an authorised representative (CAR No. 001318081) of EQT Responsible Entity Services Ltd (ACN 101 103 011; AFSL 223271). The Issuer has appointed EQT Australia Pty

Ltd (ACN 111 042 132) (**Authorised Intermediary**) as authorised intermediary to make offers to arrange for the issue of the New Notes pursuant to section 911A(2)(b) of the Corporations Act. The Authorised Intermediary is an Australian financial services representative (number 1262369) of Equity Trustees Limited (ACN 004 031 298; AFSL 240975).

### **Noteholder queries**

For queries, investors can also contact the Boardroom Pty Limited (**Boardroom**), as Note Registry on [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au). For queries relating to the Placement, please contact your relevant broker for further information.

This announcement has been authorised for release by the Board of the Issuer. None of the Issuer, Boardroom, the Investment Manager, and their respective personnel, will or will be taken, to be giving any securities recommendation or investment advice.

### **No investment or financial product advice**

This release has been prepared by the Issuer to provide you with general information only. In preparing this release, the Issuer and the Investment Manager have not taken into account the investment objectives, financial position or needs of any particular individual. Before making an investment decision, investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and should seek legal, accounting and taxation advice appropriate to their jurisdiction.

### **Not for release or distribution in the United States**

This announcement may not be released or distributed in the United States. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The New Notes have not been, nor will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States unless the securities have been registered under the U.S. Securities Act (which the Issuer has no obligation to do or procure) or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws.

# Stonepeak-Plus INFRA1 Notes - Tranche 2 – Offer Specific Terms

## Series: Stonepeak-Plus INFRA1 Notes Tranche: 2

This document contains the offer specific terms (**Offer Specific Terms**) in respect of the second Tranche of the first Series of Stonepeak-Plus INFRA Notes (**Stonepeak-Plus INFRA1 Notes**) issued by the Issuer. These Offer Specific Terms will be updated on the Issue Date of this second Tranche of the Stonepeak-Plus INFRA1 Notes to confirm the actual principal amount and, if required, to update for the actual Issue Date.

These Offer Specific Terms are supplementary to, and should be read in conjunction with, the terms and conditions of the Stonepeak-Plus INFRA Notes base terms (**Base Terms**) contained in Schedule 1 of the trust deed relating to the Stonepeak-Plus INFRA Notes between the Issuer and Equity Trustees Limited (ACN 004 031 298) (the **Note Trustee**) dated on 31 October 2025 (**Note Trust Deed**) as amended from time to time.

The Stonepeak-Plus INFRA1 Notes – Tranche 2 are unsecured notes for the purposes of section 283BH of the *Corporations Act 2001* (Cth).

Unless otherwise indicated, terms defined in the Base Terms have the same meaning in these Offer Specific Terms.

The particulars relating to the Stonepeak-Plus INFRA1 Notes – Tranche 2 are as follows:

1.	<b>Issuer</b>	Stonepeak-Plus Infra Debt Limited (ABN 53 692 150 253)
2.	<b>Lead Manager</b>	Westpac Institutional Bank, a division of Westpac Banking Corporation
3.	<b>Registry</b>	Boardroom Pty Limited
4.	<b>Series particulars</b>	Stonepeak Plus INFRA1 Notes – Tranche 2
5.	<b>Principal amount</b>	A minimum of \$50 million, with the ability to raise up to a maximum of \$100 million.
6.	<b>Issue Date</b>	20 May 2026
7.	<b>Issue Price</b>	\$100 per Note
8.	<b>Face Value</b>	\$100 per Note
9.	<b>Maturity Date</b>	6 December 2032
10.	<b>Target Repayment Date</b>	5 December 2031
11.	<b>Initial Interest Rate</b>	Benchmark Rate + a Margin of 3.25% per annum.

		<b>Benchmark Rate</b> means the credit-based floating interest rate benchmark 'BBSW (Mid)' for 1 month which measures the cost for highly rated banks in Australia to issue one month bank paper as published by the ASX as at approximately 10:30 AM (or if corrected by the ASX, such other time as it is recalculated and republished by the ASX) on the first date of the relevant Interest Period or, if such rate's publication is permanently or indefinitely discontinued, such other published successor rate or alternative rate for bank bill swap rate linked floating rate notes that is consistent with best market practice as determined at such time by the Issuer (acting in good faith and in a commercially reasonable manner).
12.	<b>Premium Interest Rate</b>	Benchmark Rate + a Margin of 4.25% per annum.
13.	<b>The first Interest Payment Date for this Tranche 2</b>	20 June 2026
14.	<b>Interest Payment Date</b>	The twentieth day of each month in the period commencing with the First Interest Payment Date until the Redemption Date of the Notes, with the Redemption Date being the last Interest Payment Date, or if any such date is not a Business Day, the following Business Day.

Date: 17 April 2026

Confirmed by the Issuer:



**Andrew Robertson**

For and on behalf of Stonepeak-Plus Infra Debt Limited (ABN 53 692 150 253).