



The Hon Mike Baird MP

NSW Treasurer
State Member for Manly

MEDIA RELEASE

Friday 28 October 2011

NSW GOVERNMENT TO APPOINT FINANCIAL ADVISOR FOR LONG-TERM LEASE OF PORT BOTANY

The NSW Liberals & Nationals Government has today called for expressions of interest to appoint a financial adviser(s) for the proposed long-term lease of Port Botany, as announced in last month's Budget.

NSW Treasurer Mike Baird said the appointed financial adviser(s) would be involved in a scoping study for the transaction, which will examine market conditions, the readiness of the business and the needs of key stakeholder groups, including staff, customers and business partners.

"Today we are calling for proposals from suitably qualified financial advisers who have the specialist skills and business experience to develop a transaction strategy that best meets the Government's objectives," Mr Baird said.

"A long-term lease of Port Botany will free up much-needed capital for our State, while enabling us to invest in the critical infrastructure that we so desperately need including the Pacific Highway, Princes Highway and other key infrastructure projects."

Ports Minister Duncan Gay said the quantity of trade at Port Botany is growing strongly and is now at around two million twenty-foot equivalent containers per annum.

"I am determined to see capital re-invested in our state's transport network, which will help achieve our goals of restoring quality services and renovating the State's infrastructure," Mr Gay said.

Mr Baird said he expected to appoint the adviser(s) by the end of the year following a rigorous selection process to be run by NSW Treasury, with a view to completing the transaction by mid- 2013.

"The Government will decide the best way forward for the proposed transaction of Port Botany once we receive the results of the study in the first half of 2012," Mr Baird said.

Information on the expressions of interest process is available on NSW Treasury tenders website http://www.treasury.nsw.gov.au/tenders_page and the Government tenders website: <https://tenders.nsw.gov.au>.

Proposals are due no later than 10:00am (Australian Eastern Daylight Saving Time) on 23 November 2011.

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