



Dominic Perrottet

Treasurer

Stuart Ayres

Minister for WestConnex

MEDIA RELEASE

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TRANSACTION KEEPS SYDNEY ON THE MOVE

The NSW Government today announced a 51 per cent stake in Sydney Motorway Corporation (SMC) has been awarded to Sydney Transport Partners.

The winning consortium will pay \$9.26 billion, with proceeds from the 42-year concession funding the M4-M5 Link - the final stage of WestConnex - and future infrastructure across the state.

NSW Treasurer Dominic Perrottet and Minister for WestConnex Stuart Ayres said the outcome was a validation of the Government's asset recycling strategy.

"The transaction not only funds the completion of the congestion-busting WestConnex, but will allow the Government to inject billions more towards infrastructure projects like new schools and hospitals," Mr Perrottet said.

"This project means people will be able to travel from the west and south west of Sydney with ease, spend less time in traffic, and get home to their families faster."

"WestConnex never would have been built under Labor – it will become the Sydney Harbour Bridge of Western Sydney."

Mr Ayres said the sale of WestConnex forms part of the Government's core strategy to build budget strength while delivering a once-in-a-generation infrastructure pipeline, creating jobs and driving economic growth.

"We're months from opening brand new 6.5 kilometre tunnels between Homebush and Haberfield and more than 75 per cent through tunneling on the New M5," Mr Ayres said.

"For the first time in history Sydney will have a truly integrated motorway network, linking communities and providing a non-stop underground western bypass of Sydney's CBD."

"This is the kind of infrastructure Labor could only dream of building and there's plenty more to come."

The Government will retain a 49 per cent residual stake in SMC, with distributions directed into the NSW Generations Fund as announced in the 2018-19 Budget.

Sydney Transport Partners has obtained ACCC clearance. Transaction completion is conditional on Foreign Investment Review Board approval by the Commonwealth Treasurer.

Key WestConnex highlights include:

- 40 minutes cut from an average peak journey between Parramatta and Sydney Airport;
- Around 20 minutes cut from a peak hour trip between Burwood and Sydney Airport; and
- Bypassing 52 sets of traffic lights, including an uninterrupted journey between the Blue Mountains and Rozelle.

[*Link to the new WestConnex animation.](#)

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