



## MEDIA RELEASE

### INFRASTRUCTURE SECTOR WELCOMES VICROADS MODERNISATION DEAL

Infrastructure Partnerships Australia welcomes the 40-year partnership struck today between the Victorian Government and a consortium of Aware Super, Australian Retirement Trust, and Macquarie Asset Management to modernise VicRoads.

“The \$7.9 billion windfall is a ripper deal for the people of Victoria and will set the State up for years to come,” said Infrastructure Partnerships Australia, Chief Executive Adrian Dwyer.

“The VicRoads Modernisation is a boon for Victorian taxpayers and all the users who will now benefit from a modern customer service system for licensing and registration in Victoria.

“It’s particularly welcome to see Australians investing in infrastructure-like assets through their retirement superannuation.

“Investing the windfall into Victoria’s new Future Fund is a smart strategy to stabilise the states debt and strengthen the government’s budget position in the face of growing interest rates and inflation pressure.

“As Australia faces global challenges, Joint Ventures of this kind and asset recycling measures should feature in the economic toolkit of every Treasurer in the country.

“Based on our analysis, the total estimated value of private capital opportunities in the pipeline is \$82.6 billion.

“If government acted on these opportunities, they could help defray the whole of lifecycle cost of infrastructure investments and improve innovation and service delivery.

“It’s time to take Victoria’s lead and start acting on the opportunities ahead of us,” said Mr Dwyer.

Infrastructure Partnerships Australia is the nation’s industry think tank providing independent policy research focused on excellence in social and economic infrastructure.

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