

BABCOCK & BROWN INFRASTRUCTURE

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ASX RELEASE

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Closing of Amended Sale Agreement for an interest in Euroports S.À R.L. (“Euroports”)

Babcock & Brown Infrastructure (ASX: BBI) announces today that it has now closed the Euroports Amended Share Subscription Agreement, previously announced on 28 July 2009. Arcus and Antin IP now hold equity interests in Euroports of 14.1% and 19.9% respectively (34% in total). Antin IP also holds a convertible bond in Euroports which, if converted, would convert into a further 5.97% of the equity in the Company, leaving BBI holding a 60% interest.

About Euroports

Euroports is one of the largest port operators in Europe and owns a portfolio of port concession businesses in over twenty strategic locations throughout Europe. The portfolio operates in an unregulated economic environment, with long term concession agreements and with a mixture of long-term and short term customer contracts, derives strong and stable cash flows which present good potential for ongoing growth. For the year ending 30th June 2009 Euroports is expected to report earnings down circa 8% on a recurring basis against the prior comparable period, thereby showing the benefits of the geographic and product diversification across the portfolio in one of the most difficult trading environments experienced in many years.

ENDS

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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 acquiring, managing and operating quality infrastructure assets in Australia and internationally.

For further information please visit our website: www.bbinfrastructure.com