

Media Release



MACQUARIE INFRASTRUCTURE PARTNERS TO ACQUIRE CANADIAN PORT TERMINAL, FRASER SURREY DOCKS

NEW YORK, January 17, 2007 — Macquarie Infrastructure Partners (MIP), a long-term infrastructure investor, today announced that it has entered into a sale and purchase agreement with privately-held APTL Terminals Ltd. to acquire 100% of Fraser Surrey Docks, a container and breakbulk port terminal situated on the main arm of the Fraser River in Vancouver, Canada.

Through Macquarie Infrastructure Partners, Fraser Surrey Docks will gain access to additional capital resources and specialized global ports expertise to enhance its growth opportunities in container and breakbulk operations. Over the past two years, the Macquarie group has invested in container terminal operations on Canada's east coast and on the U.S. west coast as well as in Europe and Asia.

"Fraser Surrey Docks is an established business with seasoned management and excellent growth potential," said Christopher Leslie, Chief Executive Officer of Macquarie Infrastructure Partners. "This acquisition, which follows our recent acquisition of the Halterm container terminal in Halifax, adds further depth to Macquarie's commitment to the port terminal sector. We are committed to partnering with management and the Fraser River Port Authority to position Fraser Surrey Docks to capitalize on expanding international trade and other long-term growth opportunities."

MIP will retain the current management of Fraser Surrey Docks, including Chief Executive Officer, Gino Crisanti and his senior management team. Other employees will be retained under the same employment terms and conditions that are currently in place.

Closing of the transaction is subject to regulatory and other third party consents, including from the Fraser River Port Authority and Investment Canada. The transaction is expected to close by March 31, 2007.

About Fraser Surrey Docks

Fraser Surrey Docks operates a 132-acre breakbulk and container terminal on land under a long-term lease from the Fraser River Port Authority. The terminal is located on the main arm of the Fraser River in the greater Vancouver area of British Columbia, Canada. Fraser Surrey Docks has a current container capacity of 412,500 TEUs and 1.1 million tonnes of breakbulk. Fraser Surrey Docks currently has seven berths, four gantry cranes and total wharf frontage of 1,575 metres.

About Macquarie Infrastructure Partners

Macquarie Infrastructure Partners (MIP), headquartered in New York, is managed by a member of the Macquarie group (Macquarie). MIP is a diversified unlisted fund focusing on infrastructure investments in the United States and Canada. The Fund's current investments include a 100% interest in Halterm, a 72-acre container terminal and cargo handling facility in Halifax, Nova Scotia; interests in four toll roads in the United States, including South Bay Expressway (50%), Dulles Greenway (50%), Chicago Skyway (22.5%) and Indiana Toll Road (25%); a committed majority equity stake in Aquarion Company*, a regulated New England water utility operating in Connecticut, Massachusetts, New Hampshire, and New York State; and an agreement to acquire a 22% stake in Pittsburgh electric utility Duquesne Light Holdings*.

**Subject to shareholder and/or regulatory approvals.*

The Macquarie group is one of the world's largest owners and managers of infrastructure assets, managing over C\$35 billion in infrastructure equity around the world. Important community infrastructure investments managed by Macquarie include assets in the ports, energy transmission and distribution, water, transportation, airport, social infrastructure, and telecommunications sectors.

Macquarie's infrastructure investment philosophy is to:

- invest strategically for the long term in quality infrastructure and related assets;
- take a partnership approach, working with strong existing management teams to support overall performance;
- bring specialist international networks and global resources to support business growth; and
- manage its various assets responsibly and for the long term.

Macquarie has significant experience managing port investments around the world including Halterm in Halifax, Canada, DCT Gdansk in Poland, Changshu Xinghua Port in China, and a joint venture with Hanjin Shipping with operations in Japan, Taiwan and the United States.

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