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**THE HON. TONY ABBOTT MP, PRIME MINISTER
THE HON. MIKE BAIRD MP, PREMIER OF NEW SOUTH WALES**

FUNDING AGREEMENT TO FAST-TRACK CONSTRUCTION OF WESTCONNEX

Construction of WestConnex will be accelerated following an historic funding agreement signed by the Commonwealth and New South Wales Governments.

This will allow work on Stage 2 of WestConnex, which duplicates the M5 East, to get underway from next year. This is two years ahead of schedule with a new completion date of 2019.

To make this happen, the Abbott Government will provide an additional \$2 billion through a concessional loan to the NSW Government.

This adds to the \$1.5 billion in funds already provided by the Abbott Government and the \$1.8 billion from the Baird Government to build WestConnex by 2023.

WestConnex is an \$11 billion, 33 kilometre continuous motorway which links Sydney's west and south-west with the CBD, Sydney Airport and Port Botany precincts.

WestConnex will take thousands of trucks and cars off surface roads and allow motorists to avoid up to 52 sets of traffic lights on their journey.

The entire project involves 19km of tunnels and 14km of surface roads. It will provide a three to four lane motorway in each direction.

WestConnex has three stages of construction:

- Stage 1: M4 widening and extension from Parramatta to Haberfield
- Stage 2: M5 East duplication from Beverly Hills to St Peters
- Stage 3: M4 South from Haberfield to St Peters.

Today's signing of a Memorandum of Understanding between the Commonwealth and NSW Governments for a \$2 billion concessional loan means Stages 1 and 2 will now be built simultaneously in 2015.

Duplication of the M5 East will reduce travel times by almost an hour for the 100,000 motorists who use the motorway every day.

It will enable more efficient freight movements from Port Botany and easier access to Kingsford Smith Airport from Western Sydney.

Construction will involve:

- Widening the existing M5 East to eight lanes from the King Georges Road interchange.
- Duplication of the tunnels from the upgraded King Georges Road interchange to St Peters.
- Connections to St Peters and the airport precinct.

Major building companies are currently preparing tenders for the construction of the WestConnex (M4) Widening between Parramatta and Homebush Bay Drive with a contract to be awarded before the end of the year.

The procurement process to build WestConnex (M5 East) will start in July. It will cover how the design, construction and operation of WestConnex (M5 East) will occur and whether private sector financing will be integrated or procured separately.

WestConnex is part of a record joint Commonwealth-State road infrastructure programme for New South Wales.

This includes:

- Western Sydney Infrastructure Plan - This provides major upgrades to roads including Bringelly Road and the Northern Road to service the growing population of Western Sydney and Sydney's second airport at Badgerys Creek.
- NorthConnex – construction of a tunnel to link the M1 and M2 motorways.
- Full duplication of the Pacific Highway from Newcastle to the Queensland border.

The Abbott and Baird Governments are committed to building the roads of the 21st century in New South Wales to boost the economy, increase productivity, create more jobs and reduce travel times to and from work for motorists.

16 May 2014