



HON J. B. HOCKEY
Treasurer

Media Release

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BRITISH CEO FOR SYDNEY-BASED GLOBAL INFRASTRUCTURE HUB

Mr Christopher Heathcote has been appointed as the inaugural CEO of the Global Infrastructure Hub in Sydney, to help unlock \$2 trillion in investment and create millions of new jobs.

As President of the G20, Australia put infrastructure investment at the centre of an agreement to lift global growth by two per cent by 2018.

The Hub, chaired by Secretary to the Treasury John Fraser, will now collaborate with the private sector, development banks and international organisations to drive progress on the G20's infrastructure agenda.

It will report to the G20 and work with stakeholders around the globe to improve knowledge sharing on infrastructure projects, ensure more effective provision of best practice information to G20 and non-G20 governments and address gaps in knowledge and data.

Demand for infrastructure investment over the next decade will outstrip the funding capacity of governments alone so private sector involvement is critical. According to the B20, the Hub could help unlock an additional \$2 trillion in global infrastructure capacity to 2030.

The Australian Government will be a major contributor to the Hub, providing \$30 million over five years. The United Kingdom, China, Saudi Arabia, New Zealand, the Republic of Korea,

Mexico and Singapore have also committed to make financial contributions, which together total about \$20 million.

Mr Heathcote has worked at senior levels in both the private and public sector in the UK and Australia.

His commercial background in infrastructure finance and experience in policy and regulation will ensure the Hub has effective relationships with stakeholders including the private sector, governments, development banks and international organisations.

Mr Heathcote will work with a Board of Directors which will include representatives of four G20 countries – the United Kingdom, China, the Republic of Korea and Turkey.

Mr Heathcote is a British national. He is expected to commence duty on 15 June 2015 and to take up residence in Sydney with his family at the end of June 2015.

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