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ANNOUNCEMENT

Qube Logistics Reaches Agreement to acquire Austrans Container Service (Austrans) to enhance its National Rail Freight Forwarding Service Offering

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On Tuesday April 4, 2017, Qube's (ASX: QUB) port logistics division, Qube Logistics, acquired Austrans, a national rail freight forwarder with facilities in Melbourne, Perth and Brisbane.

Qube Logistics Director John Digney said the acquisition is 'significant as it provides Qube Logistics the ability to deliver additional services to its customer base'. 'Austrans is a market leader in the national rail freight forwarding market; it has built a substantial business by focusing on an excellent customer service culture combined with delivering efficient services for its customers'.

Austrans was founded in Melbourne, Victoria, in 1986 by Peter O'Shea; during this time he has worked tirelessly to build a logistics company that employs 60+ staff, numerous subcontractors, facilities in Melbourne, Perth and Brisbane and a comprehensive local transport fleet supported by a national container fleet of approximately 300 units.

The owner and director of Austrans, Peter O'Shea, will be remaining in the business to assist with the transition. 'I am very excited for the staff and customers of Austrans. Qube Logistics offers a great opportunity for all parties to be part of a growing national logistics business', Mr O'Shea said today. The CEO of Austrans, Mr Peter Vertkas, will continue in his role of leading the business and will be a valued addition to the Qube Logistics management team. 'I am delighted with the opportunity to continue to lead the business within a major national logistics provider which will provide greater opportunity for our management and staff and a greater offering to our valued customers', Mr Vertkas said.

'Qube is committed to developing strong business units that deliver value for our customer base', Mr Digney said. 'Austrans provides a great platform for Qube in the domestic freight logistics market that will provide significant paths for growth' Mr Digney added.

There are no immediate changes forecast for the business. The initial focus of the combined business will be to work with the management team to ensure the same high level of service continues and the new opportunities identified are delivered upon.

More information on Qube Logistics can be found on our website; www.qube.com.au

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