

2 October 2020

ASX Announcement

Moorebank Logistics Park Monetisation Process

Qube Holdings Limited (“Qube”) (ASX:QUB) has previously announced that it was undertaking a process in relation to a potential monetisation of the Moorebank Logistics Park (“MLP”).

The MLP monetisation process has received strong interest from a number of parties, and following initial expressions of interest, a short list of parties was selected to proceed to the second stage of the process. Qube received a number of Non-Binding Indicative Offers (“NBIOs”) from high quality counterparties in the second stage of the process.

Following evaluation of these NBIOs, it has been determined that the process would be optimised by entering into a period of exclusivity with a preferred partner, reflecting the complex nature of the MLP.

Accordingly, Qube has entered into a period of exclusivity with LOGOS Property Group, a leading Asia Pacific logistics specialist with A\$13.8 billion assets under management, in relation to the MLP Monetisation. While work on the transaction is progressed, it is still at the status of a non-binding indicative proposal, and it remains subject to a number of conditions, including the agreement of the precise details and scope of the monetisation structure, completion of due diligence, and documentation.

Qube and LOGOS have now commenced the significant work needed in order to agree and document the level of ownership and assets which would be subject to the monetisation, as well as the operating structure and arrangements to optimise the alignment of the parties with respect to the MLP and the Interstate and IMEX terminals.

Qube will only proceed with a transaction if it is able to realise appropriate value from its investment in the MLP in a manner that supports the strategic objectives of, and continued growth in, this high-quality asset.

Qube presently expects to have determined whether or not it will proceed with a transaction towards the end of calendar 2020.

Any transaction would be subject to a range of third-party approvals including from the Moorebank Intermodal Company.

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