

14 December 2016

QUBE HOLDINGS LIMITED ABN 141 497 230 53

Level 22, 44 Market Street Sydney NSW 2000

> T: +61 2 9080 1900 F: +61 2 9080 1999

MEDIA RELEASE

qube.com.au

MOOREBANK INTERMODAL TERMINAL GIVEN DEVELOPMENT APPROVAL

Construction to commence in January 2017 and first rail operations due in late 2018

Construction work on the Moorebank Intermodal Terminal Precinct will commence early in the new year after NSW planning authorities yesterday issued an approval for Stage 1 of the multibillion dollar infrastructure project in south-west Sydney.

The approval (click <u>here</u>) will see the development of the import/export (IMEX) intermodal terminal, the rail link connecting the Moorebank site to Port Botany via the Southern Sydney Freight Line, as well as rail sidings, container storage areas, an administration building, signage and landscaping.

Concept Plan approvals for the project have previously been granted. Qube Holdings, through its ownership of the Sydney Intermodal Terminal Alliance (SIMTA), will develop, manage and operate the precinct under a 99-year lease and agreement with the Moorebank Intermodal Company - a Commonwealth business enterprise.

With development approval now achieved, Qube expects to reach financial close with the Moorebank Intermodal Company in the near future.

Development Director for the Moorebank project, Mr Michael Yiend, said based on the current construction timetable, the first train carrying freight containers from Port Botany is due to arrive at the Moorebank facility in late 2018.

"Years of planning and consultation have gone in to this so it's very satisfying to now get started to turn this nationally significant project from a vision into reality," Mr Yiend said.

"I think the significance of this facility and the wide range of benefits it will deliver is still not fully understood.

"Aside from taking thousands of truck trips off Sydney's roads every day, Moorebank will show-case the future of automated freight logistics, reduce emissions, create around 7,000 jobs and simplify the way imported goods are transported which will result in savings to businesses and consumers.

"It is a project that will generate economic benefits for decades to come," he said.

Mr Yiend said Qube will continue to work closely with Liverpool and Campbelltown councils, peak business bodies and the community to ensure those benefits are maximised in the local region.

The Moorebank Intermodal Terminal Precinct will be delivered in a number of development stages over the next 5 to 10 years in parallel with growing freight demand.

Three further development applications consistent with the approved Concept Plan approvals - including the interstate terminal, the first 300,000m2 tranche of warehousing, and a freight village - are currently on exhibition with NSW Planning for community feedback, review and assessment.

Media Contact: Dan Blyde

Qube Holdings Mob: 0400 001915