

## **Moorebank Intermodal Company and Qube reach financial close**

**Sydney, 25 January 2017**

The Agreement between Moorebank Intermodal Company and the Sydney Intermodal Terminal Alliance (SIMTA) for the development and operation of the Moorebank Intermodal Terminal Precinct has reached financial close.

SIMTA is owned by Qube Holdings, one of Australia's leading freight logistic companies, following the acquisition of Aurizon's interests in the land and project on 23 December 2016. Qube will develop and operate the open access freight terminal and warehousing precinct under a 99-year lease on the combined Commonwealth and Qube owned sites.

Moorebank Intermodal Company signed the agreement with SIMTA in June 2015 for the development of the Moorebank Intermodal Terminal Precinct, which merged the SIMTA and Commonwealth intermodal terminal proposals into one. Moorebank Intermodal Company will continue to be the Commonwealth entity responsible for facilitating the precinct's development.

Dr Kerry Schott, Chair of the Moorebank Intermodal Company, said the precinct would deliver significant benefits to south-west Sydney and the broader New South Wales economy.

"During construction, over 1,300 jobs will be created and once operations are at full capacity the site will employ approximately 6,800 people," Dr Schott said.

"Together with the recently announced Commonwealth investment in airport infrastructure at Badgerys Creek, the Moorebank Intermodal Terminal will be a major economic contributor to south-west Sydney."

Other economic, environmental and community benefits will include:

- reducing constraints on container volumes moving through Port Botany;
- relieving traffic congestion on Sydney's roads and the nation's highways;
- reducing greenhouse gas emissions by cutting container truck movements and using more environmentally friendly automated technology on site; and
- enabling faster freight times and reduced costs to business and consumers.

The precinct will increase the proportion of shipping containers travelling by rail, remove thousands of heavy truck movements from Sydney's roads and the nation's highways every day, and increase the capacity and efficiency of Port Botany.

Moorebank was identified as a priority location for a freight terminal in 2004 and, in October 2016, was included on Infrastructure Australia's priority list for national infrastructure projects. The site has a direct rail link to Port Botany and the interstate rail freight network which, along with its proximity to major motorways, make it ideal for an intermodal facility.

The precinct will include an import-export (IMEX) freight terminal with eventual annual throughput capacity of 1.05 million TEU, and an interstate terminal with capacity for 500,000 TEU.

Qube Holdings' Managing Director, Maurice James, said the Moorebank precinct would transform the freight and logistics supply chain along the east coast.

“The Moorebank development is certainly a once in a lifetime opportunity and Qube is pleased to have reached agreement with Moorebank Intermodal Company to deliver this important piece of national infrastructure,” Mr James said.

“Linking one of the nation’s busiest ports by rail to an inland facility with the sheer scale and location benefits of the Moorebank site is a game changer that will deliver huge long term benefits to both business and consumers,” he said.

Stage 1 of the project, which received planning approval in December 2016, will see the construction of the IMEX terminal with initial capacity of 250,000 TEU, rail links to the Southern Sydney Freight Line, and container processing areas. The first stage of the interstate terminal will follow with subsequent stages to be developed in line with demand (subject to future planning approvals).

The Commonwealth will invest around \$370 million in the development, including funding the rail connection between the terminal and the Southern Sydney Freight Line and land preparation works.

Qube will develop, own and operate the terminals and has the development, property and asset management rights for associated warehousing. The precinct will include up to 850,000 sqm of integrated warehousing when fully developed.

The IMEX terminal is expected to start operating in late 2018, and the interstate terminal in early 2020.

More information about the precinct is available at [www.micl.com.au](http://www.micl.com.au) or [www.simta.com.au](http://www.simta.com.au).

**Media contacts:**

For Moorebank Intermodal Company  
Sam Deans (Newgate Communications)  
0449 988 209

For Qube  
Dan Blyde  
0400 001 915