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ASX Announcement

Target Australia commits to Qube at Moorebank Logistics Park

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Qube Holdings is pleased to announce that it has reached agreement with Target Australia to develop major new warehousing at Moorebank Logistics Park, the largest intermodal logistics precinct in Australia.

Qube will develop 37,860sqm of warehouse and office facilities for an initial lease term of 10 years. Due for completion in early 2019, the facilities will be among the first purpose built operations within Moorebank Logistics Park, designed to capitalise on the efficiencies of being co-located with the new freight rail terminal.

Target Australia will be investing in the latest technology scanning and sortation systems at the facility. Target Australia has also agreed a new 5 year logistics services contract with Qube Logistics covering freight from Port Botany to Moorebank.

Maurice James, Managing Director of Qube Holdings said the Moorebank precinct would transform the freight and logistics supply chain in Sydney.

“The Moorebank development is certainly a once in a lifetime opportunity. 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 consumers and businesses” he said.

William Hara, Director of Qube’s Strategic Assets Division said “Securing Target Australia is testament to the quality product that is Moorebank Logistics Park, combining a superior property location and efficient logistics. Qube is looking forward to working with the Target Australia team in delivering an optimal warehouse and logistics solution for their operations.”

Moorebank Logistics Park

Qube will develop, manage and operate Moorebank Logistics Park on 243 hectares in south-western Sydney under a 99-year lease. The precinct will include up to 850,000sqm of integrated warehousing when fully developed.

The scale of available warehousing will allow tenants at Moorebank Logistics Park to expand when required and facilitate co-suppliers to locate their own warehouses within the park. 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.

When complete, the facility will transport 1.5 million TEU of freight between Port Botany and Moorebank and the national freight network. The shift from road to a dedicated rail line will remove thousands of heavy truck movements off Sydney's road network every day. Qube firmly believes that rail is the most cost efficient mode of freight transport to Sydney's West enabling containers to be delivered to warehouse, with the opportunity for goods to be unpacked and dispatched to customers on the same day as the container is unloaded from the ship.

The development received planning approvals from both the New South Wales and Federal governments between 2014 and 2016 and works began in August 2016 to prepare the site for construction. Development approval for Stage 1 (the IMEX Terminal, rail link and administration building) was received in December 2016.

An economic benefits study forecasts the facility will generate around 7,000 jobs, \$9 billion in economic benefits, reduce greenhouse gas emissions by more than 40,000 tonnes a year, ease traffic pressures on Sydney's road network, and streamline the supply chain to deliver cost savings to business and consumers.

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