Media Release

SeaLink Travel Group (ASX: SLK) today announced the completion of the acquisition of Transit Systems Marine business for $125 million.

Managing Director, Jeff Ellison said that the acquisition was transformational for SeaLink as it was now the largest marine transport and tourism business in Australia.

Since the original announcement, we are delighted that Transit Systems Marine has finalised two operational contracts for the gas plants on Curtis Island near Gladstone.

"We believe this is a game changer for the company because it has delivered broader expertise and an increase in our fleet from 27 to 60 vessels which creates significant opportunities for further expansion," Mr Ellison said.

"We see potential for new contracts for passenger ferry services and tourism transport services, aligning with current international tourism growth. Initially we are optimistic for further transport opportunities on Sydney Harbour and growth in our SE Queensland services.

Mr Ellison said SeaLink was also benefiting from an improved earnings stream with more long term contracts with large-scale business operations and government, and the addition of Transit Systems highly capable and experienced management teams.

As well as the expanded fleet, SeaLink now employs over 900 staff and will carry 6 million passengers a year.

The acquisition was funded through the issue of 3.2 million shares to the vendor and a recent capital placement and share purchase plan which raised $51 million, with the balance being funded by debt.

For more information please call Carla Schaefer, Investor Relations, SeaLink Travel Group 08 8202 8619 or 0409 101 188.

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