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## **Qube sells option to develop Beveridge to Commonwealth.**

### **Qube retains significant upside from potential future development of site.**

Qube Holdings Limited (Qube) announced today that it has sold its option to buy land at Beveridge north of Melbourne for the development of a rail freight terminal to National Intermodal Corporation (Commonwealth Government Business Enterprise). The nominal consideration paid to Qube reflects the actual cost of the options paid by Qube plus partial recovery of Qube's costs incurred to date to assess the development.

Under the arrangement with National Intermodal, Qube has also entered into an agreement giving Qube the right to repurchase the option should National Intermodal choose not to exercise prior to September this year.

As part of the transaction, Qube has also been granted an option to buy back up to 200Ha of developable land at a future point in time for consideration materially consistent with the price paid by National Intermodal to acquire this land. This option expires in September 2023.

A Qube spokesperson said, "This transaction provides Qube with flexibility to participate in any future interstate rail freight terminal and the development of industrial warehousing at Beveridge."

Authorised for release by:

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