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## ASX Announcement

### Qube enters into an agreement to acquire Melbourne International RoRo & Automotive Terminal

Qube, a leading provider of integrated import and export logistics services in Australia, is pleased to advise that its wholly owned subsidiary, Australian Amalgamated Terminals Pty Ltd (AAT), has entered into a binding agreement to acquire Melbourne International RoRo & Automotive Terminal (MIRRAT) from Wallenius Wilhelmsen.

MIRRAT is the only dedicated roll-on, roll-off terminal servicing the Victorian market. The facility spans around 35 hectares, features three berths, a 120 tonne gantry crane, 8000 sqm of undercover storage and two quarantine wash bays. It also holds a 6 Star rating from the Green Building Council of Australia.

Automotive volumes, which represent the majority of the cargo serviced at MIRRAT, are serviced by 14,500 open-air car slots on site and the business is expected to continue to benefit from growing imported car volumes (generally linked to population growth and vehicle turnover).

MIRRAT operates on a similar basis to AAT's other terminals in Port Kembla (NSW) and Fisherman Island (QLD) and is regulated by the Australian Competition and Consumer Commission (ACCC) under an Undertaking pursuant to section 87B of the *Competition and Consumer Act 2010 (Cth)*.

Qube Managing Director, Paul Digney, said "As the only dedicated roll-on, roll-off terminal servicing the Victorian market, MIRRAT plays a critical role in the Victorian and national economy. As a leading Australian logistics provider, Qube is delighted to acquire this high-quality asset, which plays a critical role in efficient import and export automotive supply chains.

This is a business Qube knows well, recognising that MIRRAT shares a common underlying customer base with AAT."

"We look forward to working closely with the existing MIRRAT staff to deliver an excellent operational performance for the customer base", Antony Perkins, AAT's Managing Director said.

Qube intends to rebrand the MIRRAT business to the AAT brand following completion.

The total consideration for the acquisition is around A\$332.5 million (plus stamp duty and other costs) which will be funded from Qube's available, undrawn debt facilities. The acquisition is expected to be earnings per share accretive in FY25 and meet Qube's ROACE hurdle over the medium term.

Completion of the acquisition is conditional on ACCC and Port of Melbourne approval and is expected to complete in early FY25.

Authorised for release by:  
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