

ANZ Terminals Pty Limited

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Media Release

ANZ Terminals Pty Limited to acquire Australian terminals business from GrainCorp Limited

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ANZ Terminals Pty Limited has grown its position in the bulk storage industry, today announcing that it has entered into an agreement to acquire the Australian terminals business of GrainCorp Limited, GrainCorp Liquid Terminals (Australia) Pty Limited (“GLT”).

The transaction remains subject to the satisfaction of certain conditions, including regulatory approvals, with completion anticipated in mid-2019.

Nick Moen, Chief Executive Officer at ANZ Terminals Pty Limited, said the transaction represented a positive outcome for ANZ Terminals’ employees, customers and other stakeholders.

“This acquisition expands our footprint across the Australian bulk liquid terminals market, including key sites in Queensland and Victoria and opens up new geographies for us in Western Australia and Tasmania.

“It also diversifies our customer base and the range of commodities we store, with GLT’s terminals providing significant storage in edibles and tallow.

“As a result, it furthers our ability to provide value-added solutions and flexibility for our customers across Australia and also enables ANZ Terminals to capitalise on growth opportunities to build our position further,” he said.

As part of the transaction, ANZ Terminals will acquire GLT’s seven operational Australian bulk liquid storage terminals which are located at Pinkenba, Coode Island, Fremantle, Largs Bay, Port Kembla, Devonport and North Laverton.

GLT’s terminals store and handle bulk liquids including edible oils and fats, chemicals and petroleum, with specialist capability in flammable and combustible liquids.

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As such they are a strong complement to ANZ Terminals' current business which provides bulk liquid storage at four major ports in Australia for companies importing or exporting bulk liquid chemicals, fuels, petroleum products, vegetable oils and liquefied gasses.

The transaction is expected to take a number of months to complete and in the meantime, Mr Moen said ANZ Terminals would continue to service and engage with its employees, customers and suppliers.

ANZ Terminals will continue to keep its stakeholders updated on the progress of the transaction.

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