

31 May 2018

Company Announcement
ASX

Via ASX Online

CTI Logistics acquires Stirling Freight Express

CTI Logistics Limited (CTI) is pleased to announce it has signed a Heads of Agreement to acquire Western Australian regional freight carrier Stirling Freight Express (Stirling) for an amount of \$4.5m. Settlement is scheduled for 2 July 2018.

CTI and Stirling have been long time service partners. Stirling operates depots in Perth, Albany, Bunbury, Geraldton, Merredin and Kalgoorlie, and provides overnight services to the majority of the South-West of Western Australia.

Stirling will be merged into CTI's existing regional freight network, which will strengthen our service offering and generate significant operational efficiencies, including the amalgamation of the existing freight consolidation bases in Perth, Bunbury and Albany.

The acquisition strengthens our position in the regional freight market, to offer regular services to all major centres and towns throughout the North-West and South-West of Western Australia.

The acquisition will be funded from CTI's current financing facilities.

Yours faithfully



Owen Venter
COMPANY SECRETARY