

## NZX Announcement

24 March 2020

### **Cleansing notice for underwritten shares to be issued in connection with Freightways Dividend Reinvestment Plan**

Freightways Limited (NZX: FRE) advised on 24 February 2020 that it expected to have an underwriter for any shortfall in take up under its dividend reinvestment plan (**DRP**) for its FY20 interim dividend (**interim dividend**) and provided a further update to the market on 23 March 2020.

Freightways has now entered into an agreement with Craigs Investment Partners Limited (**underwriter**), under which the underwriter will subscribe or procure subscriptions for shares not taken up under the **DRP** at the same price as shares issued under the **DRP** (being \$5.37 per share). Settlement of the shortfall will occur on a T+2 basis for allotment on 27 March 2020 to minimise underwriting risk. All other shares subscribed for under the **DRP** will be allotted on the dividend payment date of 1 April 2020.

Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (**FMC Regulations**) and clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013 (**FMCA**), Freightways states that:

1. Shares issued pursuant to the underwriting agreement are offered in reliance upon the exclusion in clause 19 of Schedule 1 to the **FMCA**, and Freightways is giving this notice under clause 20(1)(a) of Schedule 8 to the **FMC Regulations**.
2. As at the date of this notice, Freightways is in compliance with the continuous disclosure obligations, and there is no “excluded information” (being information that has been excluded from a continuous disclosure notice in accordance with the NZX Main Board Listing Rules).
3. As at the date of this notice, Freightways is in compliance with its financial reporting obligations.
4. The issue of shares pursuant to the underwriting agreement is not expected to have any effect on the control of Freightways.

ENDS

For further information please contact:

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