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Toll Holdings Limited
ABN 25 006 592 089

18 December 2012

The Manager
Australian Stock Exchange
Company Announcement Office
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Sydney NSW 2000

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Dear Sir

Media Release – Toll Group announces leadership changes in global forwarding division

Please find enclosed a media release for immediate release to the market.

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary



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ASX and media release

Tuesday 18 December 2012

Toll Group announces leadership changes in global forwarding division

Toll Group, the Asia Pacific region's leading logistics provider, has today announced the retirement of the head of its global forwarding division, Hugh Cushing.

After more than 37 years with the company, Mr Cushing will depart Toll in November 2013. Mr Cushing started his career with Australian-based rail business QRX in 1975, and subsequently transferred with the TNT business acquired by Toll in late 1997.

Toll also announced the appointment of Paul Coutts as Mr Cushing's successor. Mr Coutts who is currently Toll Global Forwarding's Product, Marketing and Sales Director will take over as the division's CEO in February 2013.

Toll Group Managing Director Brian Kruger said Mr Cushing will continue with Toll Global Forwarding until November next year, working closely with Mr Coutts as he transitions into his new role.

"It is never good to lose someone with Hugh's wealth of knowledge and experience, but the fact we have such an experienced and capable person in Paul stepping into the role gives me great confidence," Mr Kruger said.

"A large part of Hugh's role during the transition will be to focus on those initiatives that are essential to the ongoing success of the Toll Global Forwarding division.

"We thank Hugh for all of the fantastic work he has done over nearly four decades, and wish him all the best for retirement. At the same time I welcome Paul into the role, and look forward to working closely with him as we continue to grow the business."

Mr Coutts joined Toll in 2009 with an already-impressive 35 years' experience in global freight forwarding and transport. He has held senior management roles in Europe, Asia and Australia, including at DHL where he managed 3,000 staff across 31 countries.

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Note to editors

Toll Group is a leading global provider of integrated logistics solutions, employing 45,000 people across some 1,200 locations in more than 50 countries.

Toll combines transport and logistics assets such as road, air and marine fleet capacity, warehousing and other core assets with operational and technological best practice to deliver industry-leading supply chain management and logistics solutions.

Toll's capabilities, processes and networks help connect customers across industries, across technologies and across borders, confirming Toll's status as the Asia Pacific region's leading logistics provider.

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