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FOR RELEASE TO MARKET

Looking to Divest New Zealand Assets

Transpacific Industries Group Ltd (ASX:TPI) today announced that it is looking to divest its New Zealand waste management business in order to allow for greater focus on growth opportunities in Australia.

The decision announced today follows extensive work undertaken in the Business and Operational Review during 2013. The Board has accepted one of the findings and recommendations of that Review that it should focus on the greater strategic opportunities available to TPI in the Australian market place.

TPI New Zealand has a forecast FY14 EBITDA of around NZ\$110 million. The quality of its assets, its leading market position, its people and its strong customer relationships are expected to draw interest from investors well placed to develop and grow that business in its own right.

Over the last two years, TPI has made significant progress in strengthening its balance sheet, reducing debt and improving its funding costs. However, the Review has shown that further flexibility will better enable TPI to capture the many growth opportunities in its core Australian waste management operations.

A sale of this business will only proceed if it appropriately reflects value for the shareholders of TPI.

Any proceeds of a potential sale of TPI New Zealand would initially be used to further pay down debt, potentially including redemption of the Step-up Preference Securities (ASX:TPAPA). A stronger balance sheet would then provide TPI with a greater ability to implement longer-term growth initiatives.

There are other aspects of the Business and Operational Review that remain under active consideration by the Board and Management.

TPI has appointed Deutsche Bank to assist it in the process.

END

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