

24 October 2024

ASX Announcement

Update on the proposed acquisition of MIRRAT

Qube welcomes the decision of the ACCC in relation to its proposed acquisition, through its wholly owned subsidiary Australian Amalgamated Terminals Pty Ltd (AAT), of the Melbourne International RoRo & Automotive Terminal (MIRRAT).

AAT operates automotive cargo terminals at both the Port of Brisbane and Port Kembla, as well as a general cargo terminal at Appleton Dock at the Port of Melbourne. AAT also operated the former RoRo terminal at the Port of Melbourne from 2002 until its lease expired on 31 December 2017.

AAT operates all of its terminals subject to ACCC oversight and has a strong history of compliance with the terms of the undertaking that operates across all three terminals.

The ACCC's decision to consult on the terms of the varied undertaking that AAT proposes will apply to its future operation of MIRRAT is a welcome next step in the acquisition process. AAT is confident that this varied undertaking will address the concerns identified by the ACCC in its statement of issues and provide even stronger long-term protections for MIRRAT terminal users than the current arrangements.

Qube and AAT will continue to engage with the ACCC as it finalises its consideration of the transaction.

Authorised for release by:

Paul Digney
Managing Director, Qube Holdings Limited

Further enquiries:

Media:
Ben Pratt
Director, Corporate Affairs
ben.pratt@qube.com.au
+61 419 968 734

Analysts/Investors:
Paul Lewis
Group Investor Relations
paul.lewis@qube.com.au
+61 2 9080 1903