

Section 1: Issuer information	
Name of issuer	Freightways Limited
NZX ticker code	FRE
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZFREE0001S0
Currency	New Zealand Dollars
Section 2: Capital change details	
Number issued/acquired/redeemed	1,418,705
Nominal value (if any)	Not applicable
Issue/acquisition/redemption price per security	\$5.37
Nature of the payment (for example, cash or other consideration)	Dividend reinvestment in respect of FY20 interim dividend
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	0.89%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of shares pursuant to the dividend reinvestment plan for FRE ordinary shares. The issue was authorised by a resolution of the board.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	159,826,512
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable.
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	NZX Listing Rule 4.8.1

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Fully paid ordinary shares ranking equally with existing fully paid ordinary shares.
Date of issue/acquisition/redemption	01/04/2020
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Mark Troughear
Contact person for this announcement	Mark Troughear
Contact phone number	+64 (9) 571 9673
Contact email address	<a href="mailto:mark.troughear@freightways.co.nz">mark.troughear@freightways.co.nz</a>
Date of release through MAP	01/04/2020