



30th June 2021

ACFS Port Logistics acquire IPS Logistics Group's Port of Brisbane operation

ACFS Port Logistics ("ACFS") is proud to announce the acquisition of IPS Logistics Group's ("IPS"), Port of Brisbane operation which includes 54,000sqm of warehousing, 16,000sqm of container storage, and a transport fleet primarily consisting of higher productivity vehicles.

Located adjacent to the ACFS operations at the Port of Brisbane, IPS has been a strategic operator within the port precinct providing logistical services to a host of national and state based importers and exporters. There has been a long-standing relationship between both organisations, resulting in the progression of a binding transaction. The respective parties expect to complete the transition, subject to regulatory processes and approvals by mid July 2021.

The acquisition further cements the ACFS service offering within the Port of Brisbane and to the broader import and export market in QLD. Being a national integrated container logistics operator, providing end to end solutions to the market, ACFS' has taken a step to increase it's warehousing presence on the port in order to support the industry with increased demand for 3PL, e-commerce and FAK services.

ACFS CEO and Managing Director, Arthur Tzaneros stated that "demand within warehousing is outgrowing supply in the market, and hence securing long term assets in high volume import and export hubs is imperative to enable ACFS' continued growth. We will continue to expand our capability in all facets of the containerised logistics supply chain by creating scale and efficiency supported by strong technology and blue chip infrastructure assets, to achieve best in class supply chain models. We look forward to on-boarding and building long term relationships with IPS' current customers and staff, and commit to providing a reliable solution that has constantly enabled us to differentiate ourselves in the market."

This transaction compliments the growing ACFS national footprint of strategically located facilities nationally, that will be further enhanced with the opening of the St Mary's Intermodal hub which is 44Ha in size, of which the first 10Ha will be complete and ready for operations in August 2021 pushing over 110,000TEU in year 1 via Rail in conjunction with Pacific National.

ACFS' Chairman, Terry Tzaneros states that "I can comfortably say that our focus on growth, being organic and or via M&A has continued through the pandemic and we are aggressively investing to ensure we are ahead of the market, with the provision of solutions and services. Securing the IPS business and property footprint on the port is core to ACFS' growth strategy, and we will continue to target additional strategic assets to our business portfolio."

The ACFS Directors would like to thank the Directors of IPS for their continued support throughout this process and transition, and furthermore would also like to welcome all of IPS' customers and staff members post transition and completion.

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