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DEVELOPMENT COMMENCES AT MOOREBANK LOGISTICS PARK

Moorebank Logistics Park, the largest intermodal logistics precinct in Australia was officially launched at an industry event on site today. The event follows the commencement of construction ceremony conducted in early April by Minister for Finance, Senator the Hon. Mathias Cormann and Minister for Infrastructure & Transport, the Hon. Darren Chester MP.

Speaking at the project's official launch today, Maurice James, Managing Director, Qube said the Moorebank precinct would transform the freight and logistics supply chain along the East Coast.

"The Moorebank development is certainly a once in a lifetime opportunity. Linking one of the nation's busiest ports by rail to an inland facility with the sheer scale and location benefits of the Moorebank site is a game changer that will deliver huge long term benefits to consumers and businesses that will operate here."

"The commencement of construction is a significant milestone that recognises our success and brings us a step closer to realising the substantial benefits this development will deliver for the people of southwest Sydney, and NSW more broadly" he added.

Qube will develop, manage and operate Moorebank Logistics Park on 243 hectares in south-western Sydney under a 99-year lease. The precinct will include up to 850,000sqm of integrated warehousing when fully developed. The scale of available warehousing will allow tenants at Moorebank Logistics Park to expand when required and facilitate co-suppliers to

locate their own warehouses within the park. Mr James confirmed negotiations are close to completion with the first tenant expected to be finalised in coming months.

Moorebank was identified as a priority location for a freight terminal in 2004 and, in October 2016 was included on Infrastructure Australia's priority list for national infrastructure projects. The site has a direct rail link to Port Botany and the interstate rail freight network which, along with its proximity to major motorways, make it ideal for an intermodal facility.

When complete, the facility will transport 1.5 million TEU of freight from Port Botany to Moorebank by rail instead of road - removing thousands of heavy truck movements off Sydney's road network every day. Qube firmly believes that rail is the most cost efficient mode of delivery enabling containers to be delivered to warehouse, unpacked and dispatched to customer on the same day as the container is unloaded from the ship.

The development received planning approvals from both the NSW and Federal governments between 2014 and 2016 and works began in August 2016 to prepare the site for construction. Development approval for Stage 1 (the IMEX Terminal, rail link and administration building) was received in December 2016.

An economic benefits study forecasts the facility will generate around 7,000 jobs, \$9 billion in economic benefits, reduce greenhouse gas emissions by more than 40,000 tonnes a year, ease traffic pressures on Sydney's road network, and streamline the supply chain to deliver cost savings to business and consumers.

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