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ASX Announcement

Qube acquires export grain facility Newcastle Agri Terminal (NAT)

Qube Holdings Limited (ASX; QUB) through its subsidiaries has entered into a binding agreement to acquire Newcastle Agri Terminal (NAT) from the existing shareholders CBH, Viterra Australia, Riverina and CTC Terminals. Total consideration is in the order of $90 million which will be funded through Qube's existing undrawn debt facilities. There are conditions precedent to be satisfied common with a transaction of this nature and subject to these, completion will occur on September 30, 2021.

The acquisition provides Qube additional geographical diversity and service capability to enhance the company's ability to provide reliable export logistics solutions.

NAT's world class, premium grain handling export infrastructure delivers highly efficient and cost effective grain loading and rail discharge capabilities. The terminal is positioned to capture export grain from the large northern NSW draw zone, one of the most unique and productive grain producing regions in the world. The northern NSW region has typically produced an average of approximately 4.8 million tonnes of grain per annum over the last 7-years.

Qube Holdings' Managing Director, Paul Digney, said "The acquisition of NAT will further strengthen Qube Agri export bulk service offering to growers and traders the ability to now ship from Newcastle".

The NAT facility has approximately 60,000 tonnes of silo storage, modern rail receival infrastructure, road discharge facilities and the ability to load out up to 2,000 tonnes per hour.

"The addition of this quality asset to the Qube Agri capability will ensure customers in the Northern draw zone can benefit from an efficient export terminal", Mr Digney said.

There are no immediate changes forecast for the business, and the initial focus of the combined business will be to work with the management team to ensure the same high level of service continues for NAT's valued customers and the new opportunities identified are delivered upon.

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