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Media Release

Statement by ANZ Terminals re ACCC decision not to oppose the acquisition of Australian terminals business of GrainCorp Limited

15th November 2019

ANZ Terminals welcomes today's announcement from the Australian Competition and Consumer Commission (ACCC) that it will not oppose ANZ Terminals' acquisition of the Australian terminals business of GrainCorp Limited, GrainCorp Liquid Terminals (Australia) Pty Limited, subject to certain undertakings.

Subject to the satisfaction of other remaining conditions precedent, ANZ Terminals expects the transaction to be completed on 31 December 2019 at which time ownership of GrainCorp Liquid Terminals will transfer to ANZ Terminals.

Nick Moen, Chief Executive Officer at ANZ Terminals Pty Limited said the proposed combination of the two businesses marks an exciting opportunity for employees, customers and other stakeholders.

“By bringing our two businesses together, we can enhance our ability to provide value-added solutions and flexibility for our customers across Australia while also capitalising on opportunities to grow our business further.

“Importantly, our two businesses also share a common focus on the safety of our people and safeguarding the communities and environment where we operate.

“We look forward to progressing the transaction and ANZ Terminals will continue to keep stakeholders updated on developments,” he said.

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