SEAWAY LOGISTICS TO PURCHASE EX-AUS FREIGHT MANAGEMENT

The directors of Seaway Logistics are pleased to announce the successful conclusion of a deal to purchase the business and assets of Ex-Aus Freight Management and EXM Pty Ltd (Ex-Aus).

Established in 1993, Ex-Aus have established themselves as the leading freight forwarder in the sector of metal recycling and related industries. Ex-Aus currently have a staff of 10 people and have offices in both Melbourne and Auckland.

Founder and Managing Director of Ex-Aus, Davin McMullen will continue with Seaway Logistics as both director and shareholder. The sale is expected to take effect on 12 November, 2012.

Seaway Logistics Pty Ltd, the forwarding arm of the Seaway Group, have had a long history of supporting business in rural areas with commodities such as oaten hay, seeds and grain, dairy products, wine and fresh produce all featuring strongly in the weekly shipments. Seaway Logistics have realised considerable growth since the purchase of a majority shareholding in Wakefield Transport Group was effected in early 2009.

Davin McMullen said "*This is a great opportunity for both the clients and staff of Ex-Aus. Joining forces with Seaway means that we will have the benefit of a stronger network comprising 11 offices in Australia and New Zealand. The combined export volume of Seaway and Ex-Aus will place us in the top 3 export freight forwarding companies in Australia which will provide our clients with consistent access to vessel space, equipment and competitive freight rates across a range of options. I am really looking forward to the future.*"

Craig McElvaney, director of Seaway Logistics said of the transaction, "*This deal makes a lot of sense for both parties and I am delighted with the outcome. Ex-Aus have expertise in a market sector that is complementary to our business, it also adds critical volume. By combining the knowledge base of Seaway Logistics and Ex-Aus we will strengthen the service offering to the clients of both companies. We look forward to welcoming Davin and all of his team into the Seaway family*"

For any questions or enquiries, please contact:

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