



Announcement: SEAWAY GROUP purchase 100% of Wakefield Transport Group & Iron Horse Intermodal

SEAWAY and Wakefield Transport are pleased to announce the conclusion of a deal in which SEAWAY will take 100% ownership of Wakefield Transport Group & Iron Horse Intermodal. Founded in 1917, this year marks the 101st year anniversary of Wakefield Transport.

Seaway has been involved with the Wakefield's business since March 2009, when it purchased 57% of the company shares from the Wakefield Family. Since that time, the business has continued to grow as the market leader in container logistics of refrigerated and dry goods in Sunraysia. The business operates container rail services from Merbein (Mildura) to the Port of Melbourne, it has a modern fleet of trucks and trailers to support its customers and operates the largest export cold storage facilities in Australia. Wakefield's have long been pioneers in the developing best practice in the cold chain logistics field.

We are pleased to announce that Ms. Ros Milverton, has been appointed to the role of Executive General Manager. Ros has been the company's CFO for the last four years, working alongside Ken Wakefield. Ken will continue with the company in an advisory role for the next 24 months.

SEAWAY'S CEO Craig McElvaney said *"The deal makes a lot of sense for Seaway as we continue to strengthen our offering in the perishable logistics area. Recent new developments of cool rooms in Altona (VIC), Melbourne Airport, Port Botany and Adelaide allow us to offer a full sea and air offering to our customers. The ability to provide a truly integrated offering of local and international logistics is unmatched by our rivals. I would like to thank Ken for his outstanding contribution to the business and the industry as a whole, and I look forward to the future"*

WAKEFIELD'S MD Ken Wakefield said *"I am very proud of the achievements of the Wakefield's business and for our family and this has been a difficult decision to make. The company is poised for growth due to the recently upgraded and standardised railway line as part of the Murray Basin Rail Project, as well as the confidence in the horticulture sector. Our Mildura based management and staff know our customers' business intimately, and that won't change. SEAWAY has ambitions to take the business to the next level, and I look forward to assisting them with their goals."*

For any questions or enquiries, please contact:

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