

2 June 2014

The Manager - Listings
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Via electronic lodgement

Dear Sir / Madam

Brambles Acquires Transpac to Enhance Global Intermediate Bulk Container Offering

Please see the attached announcement relating to the above.

Yours faithfully
Brambles Limited

Robert Gerrard
Group Company Secretary

BRAMBLES ACQUIRES TRANSPAC TO ENHANCE GLOBAL INTERMEDIATE BULK CONTAINER OFFERING

Brambles Limited today announced the acquisition of Transpac International GmbH. Transpac is a Hannover, Germany-based provider of pooled intermediate bulk container (IBC) services for the transportation of dry materials in the consumer goods manufacturing supply chain.

Brambles' Chief Executive Officer, Tom Gorman, said: "This acquisition is consistent with our strategy of enhancing our Containers capabilities in Europe and North America. It will provide our customers with a broader range of IBC solutions in dry bulk goods and supports our IBC expansion into Eastern Europe. Transpac is highly complementary to our existing business and reinforces our focus on addressing customers' full range of needs.

"We are confident that customers will find the combination of Brambles' and Transpac's capabilities a strong fit with their requirements. Transpac currently operates primarily in Europe, with an emerging presence in North America. It is a natural fit with our pre-existing IBC business, CHEP Pallecon Solutions, which in Europe and North America primarily specialises in serving customers in liquid goods segments."

Brambles will pay up to €42 million enterprise value for Transpac, comprising an initial payment of €23 million and the remainder over two tranches in 2015 and 2016, pending the delivery of certain performance criteria. Transpac's chief executive, Arash Ranjbar, who leads the ownership group from which Brambles is acquiring the business, will remain with the company.

In the 12 months ended 31 March 2014, Transpac recorded earnings before interest, tax, depreciation and amortisation (EBITDA) of €3.7 million, having achieved compound annual growth in sales revenue from container hire of 18% over 2011 to 2013.

Mr Gorman said: "Transpac has a track record of strong growth and returns and a strategy to deliver continued expansion. We are confident this strategy can be enhanced with Transpac becoming part of the Brambles Group, and that both Transpac's and CHEP Pallecon Solutions' customers will see exciting long-term benefits."

Transpac will report as part of Brambles' Containers operating segment.

For further information, please contact:

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Brambles Limited (ASX:BXB) is a supply-chain logistics company operating in more than 50 countries, primarily through the CHEP and IFCO brands. The Group specialises in the pooling of unit-load equipment and associated services, focusing on the outsourced management of pallets, crates and containers. Brambles primarily serves the consumer goods, dry grocery, fresh food, retail and general manufacturing supply chains. In addition, Brambles owns specialist businesses serving the automotive, aviation and refining sectors. Brambles employs more than 13,500 people and owns approximately 450 million pallets, crates and containers through a network of approximately 850 service centres. For further information, please visit www.brambles.com.