

BRAMBLES ANNOUNCES THE LAUNCH OF CHEP AEROSPACE SOLUTIONS AND AGREEMENT TO ACQUIRE DRIESSEN SERVICES

Brambles Limited announces the launch of CHEP Aerospace Solutions, the world's largest independent network of pooled unit load devices (ULDs) and repair centres. ULDs are used by airlines for the in-flight transportation of cargo, baggage and mail.

CHEP Aerospace Solutions will provide ULD pooling services as well as outsourced repair and maintenance of ULDs and airline galley carts to the aviation sector, through a global network of service and repair centres.

The formation of CHEP Aerospace Solutions forms part of Brambles' global strategy of expanding its containers pooling business, which commenced with the acquisition of Unitpool in August 2010. In June 2011, Brambles purchased JMI Aerospace, which provided a network of repair and maintenance facilities for ULDs and galley carts. To further enhance this new business unit, Brambles has entered into an agreement to acquire Driessen Services, a specialist in the outsourced repair and maintenance of ULDs and airline galley equipment, for an enterprise value of €7.5 million (US\$10.3 million¹). Completion of this acquisition is subject to conditions usual in transactions of this type.

Once the Driessen Services acquisition completes, CHEP Aerospace Solutions will operate through 41 global service and repair centres.

CHEP Aerospace Solutions will be led by Dr Ludwig Bertsch, who was the founder of Unitpool and has over 20 years management experience in the industry.

Further details about CHEP Aerospace Solutions are set out in the enclosed media release.

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Brambles Limited (ASX: BXB) is the world's leading provider of pallet and container pooling solutions through CHEP and IFCO, and a leading provider of information management solutions through Recall. Brambles employs more than 17,000 people in 54 countries. For further information on Brambles and all announcements, presentations and webcasts, please visit www.brambles.com.

¹ Euro/US dollar exchange rate = 1:1.3715

CHEP brings efficiencies to the aviation sector

Launch of first global pooling solution

3 November 2011

CHEP, the global leader in pallet and container pooling and supply-chain services, today announced the launch of CHEP Aerospace Solutions, the world's largest independent network of pooled unit load devices (ULDs) and repair centres. ULDs are used by airlines for the in-flight transportation of cargo, baggage and mail.

The new service brings CHEP's longstanding global experience in pallet and container pooling across sectors, including consumer goods, fresh food, automotive, manufacturing and chemicals, to the aviation sector. It follows the recent acquisitions by CHEP's parent company, Brambles, of Unitpool (an independent pooler of aviation containers and pallets) and JMI Aerospace (a specialist in the maintenance and repair of non-flight critical aviation equipment) as well as the proposed acquisition of Driessen Services¹ (a specialist in the outsourced repair and maintenance of ULDs and airline galley equipment) from Zodiac Aerospace.

CHEP Aerospace Solutions' newly-appointed President, Dr Ludwig Bertsch, said: "The launch of CHEP Aerospace Solutions not only marks CHEP's formal entry into an exciting new sector, it also represents an important industry milestone in providing an independent global pooling and repair offering for airline ULDs.

"Feedback from our airline customers and the aviation industry as a whole makes it clear that the sector is actively seeking solutions that reduce cost and increase efficiency. CHEP's global pooling and supply-chain management experience across multiple sectors, combined with our aviation expertise, provides a world-first in end-to-end pooling solutions and repairs for airline ULDs.

"CHEP Aerospace Solutions will further grow its global network both organically and through acquisition where appropriate. In line with our strategy we are pleased therefore to announce the proposed acquisition of Driessen Services. This acquisition will further expand CHEP Aerospace Solutions repair and maintenance footprint into the American, European and Asian regions."

Helping the aviation industry reduce its ULD costs

Once the Driessen Services acquisition is complete, CHEP Aerospace Solutions will manage and service over 190,000 ULDs and airline galley carts at more than 300 airports globally, making it the world's largest independent network of pooled ULDs and repair centres. The service will be supported by 41 global, aviation-industry certified, repair service centres, of which 21 are fully-operated by CHEP Aerospace Solutions, combined with a Global Operations Centre which operates around the clock, every day, to provide tracking services and customer support and utilising the latest tracking technologies.

¹ Completion of this acquisition is subject to conditions usual in transactions of this type.

CHEP Aerospace Solutions is designed to be customer-centric, adding value with additional services such as integrated global repair and specialty container leasing. Aviation customers have the flexibility to adjust their container and pallet stock needs on a monthly basis, in line with fleet, schedule and operational changes that may occur.

Cargolux, the world's leading all-cargo airline, is looking forward to experiencing the benefits of an integrated global pooling and repair network through CHEP Aerospace Solutions. Cargolux is continually expanding its global reach. CHEP Aerospace Solutions' extensive network of repair locations and pooling services is set to deliver increased synergies and opportunities for cost reductions and improved operational efficiencies.

Cargolux Vice President Ground Services & Commercial IT, Henrik Ambak said: "We've already been very pleased with the pooling concept and level of customer service received from Unitpool. Now with a complete end-to-end aviation container management solution available through CHEP Aerospace Solutions, we look forward to even better global efficiencies, strong customer support and further innovation in our sector."

Another focus area for CHEP Aerospace Solutions is tackling energy costs and reducing carbon emissions. Dr Bertsch said: "While fuel costs remain high, and pressure increases to reduce carbon dioxide emissions, many airlines are making the switch to new, lighter-weight containers. For example, Air Transat has recently converted to a lightweight container fleet and is experiencing significant benefits. These include cost and energy savings: a fleet of five wide-body aircraft flying an average of 12 hours each day can save up to US\$170,000 per annum in fuel costs, while also reducing approximately 540 tonnes of carbon dioxide per annum. CHEP Aerospace Solutions is encouraging and assisting airlines to also make this transition."

OVERVIEW OF KEY FEATURES

The key features of CHEP Aerospace Solutions are:

- **Independence and scale:** CHEP Aerospace Solutions is the world's largest independent network of pooled ULDs and repair centres.
 - Manage and service over 190,000 ULDs and airline galley carts at more than 300 airports globally.
 - Enables customers to have the right stock, in the right location, at the right time.
- **Global strength:** CHEP Aerospace Solutions leverages CHEP's global experience in pooling across multiple sectors.
 - CHEP offers pallet and container pooling solutions in 49 countries, generating sales revenue of US\$4 billion p.a.
- **Complete management of non-flight critical aviation equipment:** CHEP Aerospace Solutions offers global maintenance and repairs for ULDs and galley carts.
 - Supported by 41 global, aviation industry certified, repair centres
 - Includes a Global Operations Centre operating 24/7/365.
- **Customer-centric:** CHEP Aerospace Solutions offers clients lower ULD-driven costs and a fully-inclusive pricing model that ensures total transparency.

- Removes the Capex, Opex and management burdens of clients running their own pools.
- Product innovation: through CHEP's Innovation Centre in Orlando, Florida.
- CHEP Aerospace Solutions is working to develop new space and weight-saving solutions to drive down costs and help reduce carbon emissions.
- **Current aviation clients include:** Air Asia X, Air Bridge Cargo, Air New Zealand, Air Transat, Brussels Airlines, Cargolux, Cathay Pacific, Corsair, Envirotainer, Gulf Air, Jet Airways, Jetstar, KLM, National Air Cargo, Qantas, SAS, Singapore Airlines, United/Continental, US Airways and Virgin.

For more information on CHEP Aerospace Solutions, visit chep.com/aerospace.

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CHEP Aerospace Solutions is a new global business that leverages the global pooling experience of CHEP across multiple sectors, as well as recent acquisitions in the aviation sector. CHEP Aerospace Solutions is the largest independent outsourced unit load device (ULD) pool and repair centre network in the world, and is best placed to deliver airlines the full economic benefits of pooling. For further information, chep.com/aerospace

CHEP is the global leader in pallet and container pooling and supply-chain services, serving many of the world's largest companies in sectors such as consumer goods, fresh produce, beverage and automotive. CHEP's service is environmentally sustainable and increases efficiency for customers while reducing operating risk and product damage. CHEP's 7,500-plus employees and 300 million pallets and containers offer unbeatable coverage and exceptional value, supporting more than 500,000 customer touch-points in 49 countries. Our customer portfolio includes global companies and brands such as Procter & Gamble, Sysco, Kellogg's, Kraft, Nestlé, Ford and GM. CHEP is part of Brambles Limited. For more information, chep.com

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