

3 May 2016

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

Via electronic lodgement

Dear Sir / Madam

BRAMBLES TO DIVEST LEANLOGISTICS TO KEWILL FOR US\$115 MILLION

Please see the attached announcement relating to the above.

Yours faithfully
Brambles Limited

Robert Gerrard
Group Company Secretary

Brambles to divest LeanLogistics to Kewill for US\$115 million

Brambles Limited has today announced an agreement to divest LeanLogistics, the Group's transport management software business to Kewill, a global leader in multimodal transportation software, for US\$115 million. The transaction is subject to standard regulatory approvals and is expected to complete within 45 days.

Brambles will report LeanLogistics' operating results within discontinued operations in its accounts for the financial year ending 30 June 2016 (FY16), and expects to recognise a pre-tax gain on the transaction of approximately US\$53 million, after costs, within Significant Items. The divestment of LeanLogistics has no impact on Brambles' guidance for constant-currency growth in sales revenue and Underlying Profit of 8% to 10% in FY16.

Brambles CEO Tom Gorman said: "LeanLogistics is a leading provider of software-as-a-service (SaaS)-based transportation management systems that has grown strongly since its acquisition by Brambles in 2008, entering new geographies and adding key blue-chip customers.

"Over the eight years that we have owned the business, LeanLogistics has generated significant value as a service provider to other parts of the Brambles Group, in particular the CHEP pallet-pooling operations. We are looking forward to continuing this relationship as a LeanLogistics' customer for many years to come.

"Given the specialised nature of LeanLogistics' business, as well as its size relative to the broader Brambles Group, we believe we have maximized the value we can contribute as its owner. We believe that in Kewill, and its controlling shareholder Francisco Partners, LeanLogistics has found the appropriate ownership under which to continue to develop and grow as an industry leader.

"I would like to take this opportunity, on behalf of everyone at Brambles, to thank the LeanLogistics team for the value they have delivered while part of the Brambles Group and for their professionalism during this sale process. We wish them every success for the future."

Further Information

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Brambles Limited (ASX:BXB) is a supply-chain logistics company operating primarily through the CHEP and IFCO brands. Brambles enhances performance for customers by helping them transport goods through their supply chains more efficiently, sustainably and safely. The Group's primary activity is the provision of reusable unit-load equipment such as pallets, crates and containers for shared use by multiple participants throughout the supply chain, under a model known as "pooling". Brambles primarily serves the fast-moving consumer goods (e.g. dry food, grocery, and health and personal care), fresh produce, beverage, retail and general manufacturing industries, counting many of the world's best-known brands among its customers. The Group also operates specialist container logistics businesses serving the automotive, aerospace and oil and gas sectors. Brambles has its headquarters in Sydney, Australia, but operates in more than 60 countries, with its largest operations in North America and Western Europe. Brambles employs more than 14,000 people and owns more than 500 million pallets, crates and containers through a network of more than 850 service centres. For further information, please visit www.brambles.com.

Forward-Looking Statements

Certain statements made in this release are "forward-looking statements" – that is, statements related to future, not past, events. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," and similar expressions are intended to identify forward-looking statements. These forward-looking statements are not historical facts but rather are based on Brambles' current beliefs, assumptions, expectations, estimates and projections. Forward-looking statements are not guarantees of future performance, as they address matters that are uncertain and subject to known and unknown risks, uncertainties and other factors that are beyond the control of Brambles, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Brambles cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the views of Brambles only as of the date of this release. The forward-looking statements made in this release relate only to events as of the date on which the statements are made – Brambles will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or events occurring after the date of this release, except as may be required by law or by any appropriate regulatory authority.