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Toll Group acquires three Asian international express businesses



Paul Little, Managing Director, Toll Group

The Toll Group, the Asian region's leading provider of integrated logistics services today announced the acquisition of three Asian based international express businesses.

The Toll Group generated revenue in excess of A\$5.6 billion for the year ending June 2008 and employs 30,000 people in more than 50 countries.

Toll has acquired the Asian operations of Deltec in Hong Kong, Singapore and Australia to compliment its existing air freight operations in Australia and New Zealand. The Deltec business has multiple product offerings including international express, local point to point courier and mail (international and domestic).

Toll has also acquired two additional small businesses in Hong Kong - Kwikmail and Skynet (Hong Kong). The three acquisitions are expected to be EPS positive from the first year.

"The businesses will be integrated into Toll Priority, which is expanding its Asian based express courier business. Toll Priority is an express parcel and document division of the Toll Group, with global reach and operations in Australia, New Zealand and the Pacific Islands.

"As we've been saying for some time, our customers increasingly expect Toll to provide them with international solutions to their logistics needs," said Paul Little, Managing Director of the Toll Group.

"With annual consolidated revenue of around A\$12 million, these acquisitions, in the strategically important hubs of Hong Kong and Singapore, provide a key platform in Toll's ongoing growth and development in the region.

"Hong Kong is the busiest cargo airport in the world and Singapore is the eighth busiest and the busiest in South East Asia so boosting Toll's presence in these markets is an important advantage for our customers," Mr Little said.

Source: Toll Group Press Release dated 24 June 2009