

## TIL LOGISTICS GROUP ANNUAL MEETING SUMMARY AND VOTING RESULTS

TIL Logistics Group Limited (NZX: TLL) today held its first annual meeting since successful completion of the reverse listing in December last year.

Since that time, the company has put in place a strong management structure and governance arrangements, expanded its business operations with the acquisition of the Specialised Lifting and Transport Group, and continued to build its customer base while delivering a significant year on year uplift in its financial results.

The company is expecting EBITDA for FY19 to be between \$28m and \$32m, taking into account the changes in the operating environment as previously advised, additional costs associated with increased leasing of trucks and the opening of new warehouses, and includes a partial year contribution from new acquisitions.

Chairman of TIL Logistics, Trevor Janes, said: “TIL Logistics is a company of real substance – its assets are the sinews of the economy. Business and consumers are always going to need things moved, stored and shifted. As the economy grows, freight will grow with it.

“With TIL Logistics’ scale, reach and depth of expertise, we can work our assets and networks more efficiently and keep our costs down. And we can expand by acquisition where it makes sense and adds long term value. The company has started the year well and we are looking forward to delivering a year of improved performance and value for our shareholders.”

CEO Alan Pearson commented on the positive outlook for the sector and the company.

“Demand for freight and logistics closely follows GDP, and the Reserve Bank of New Zealand is forecasting strong GDP growth over the next two years. Freight by road is the primary mode of transport in New Zealand and we don’t see this changing. What we do expect to see is more multi-modal transport options, using a mix of transport options such as shipping, rail or road depending on a customer’s needs.

“Our expertise in the logistics sector means we are well set up to help our customers utilise the best option for specific freight loads and our national network allows us to offer an end to end supply chain offer.

“We’ve started the financial year strongly and have identified a number of opportunities to grow our revenue and margins at a rate higher than the sector generally. The second half of the year will see us continuing to focus on what we are doing well – growing our businesses, building our customer base and identifying opportunities to leverage our strengths in the market.”

Cont.

Details of TIL Logistics Group's annual meeting speeches and presentation are available on the company website <http://www.til.kiwi/investor-centre-menu/shareholder-meetings.html>.

**Shareholders passed all resolutions at the 2018 Annual Meeting:**

1. Authorise Directors to fix the auditor's remuneration
2. Election of Trevor Janes as a Director
3. Election of James Ramsay as a Director
4. Election of Gregory Kern as a Director
5. Election of Lorrain Witten as a Director
6. Election of Danny Chan as a Director

ENDS

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**About TIL Logistics Group Limited (TLL)**

TLL is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses. TLL's activities include transporting and warehousing freight throughout New Zealand and co-ordinating freight movements offshore with the assistance of international alliances. TLL also has a specialist road tanker division which is one of the largest operators in the New Zealand fuel delivery market.