



**Toll Holdings Limited**  
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1 May 2009

The Manager  
Australian Securities Exchange  
Company Announcement Office  
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20 Bridge Street  
Sydney NSW 2000

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Dear Sir

**MEDIA RELEASE – ACQUISITION BOOSTS TOLL’S LINEHAUL BUSINESS IN INDIA**

Please find attached a media release for immediate release to the market.

Yours faithfully  
**TOLL HOLDINGS LIMITED**

  
**Bernard McInerney**  
**Company Secretary**

Encl.



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## **Media Release**

1 May 2009

### **Acquisition boosts Toll's linehaul business in India**

The Toll Group, one of the Asian region's leading providers of integrated logistics services, generating annual consolidated revenue in excess of A\$5.6 billion and operating an extensive network across Asia has today announced it has reached agreement to acquire an equity stake in BIC Logistics.

"The Toll Group has operations in over 50 countries around the world. This is an important acquisition for Toll and demonstrates our confidence in India's future," said Toll Group Managing Director Paul Little.

BIC provides road, rail and air transport stretching across India, utilising an extensive fleet of modern company owned road vehicles and operating at more than 80 offices and sites. BIC's annual revenue exceeded INR1.3 billion (AUD37m) for the year ended 31 March 2009.

Toll will initially acquire 40% of BIC Logistics, with the option of moving to majority and beyond over the next two years. This acquisition makes Toll one of the most significant foreign investors in India's transport and logistics industry.

"BIC is a great fit for our existing operations in India – it represents an opportunity to enhance both the scope and scale of our operations and allows us to be one of the few foreign companies with critical transport fleet capability."

"While BIC will continue to operate as an independent business its interest will be aligned with our existing operations."

"Its strength in Northern India naturally balances our existing business strength in the South and the road, rail and air network leveraged by BIC will enhance our ability to provide total integrated logistics service solutions throughout India", said Mr Little.

BIC Chairman Mr Navin Bhandari said, "We are delighted to welcome the Toll Group into our business and look forward to seeing the business utilise Toll's international expertise to grow further in the future."

Mr Little said, "The investment in BIC will be immediately EPS accretive. It's fair to say that global economic conditions are continuing to open up opportunities for the Toll Group given our strong balance sheet and diverse logistics offering."

#### **For further information contact:**

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