

**Brambles**

4 March 2008

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

*Via electronic lodgement*

Dear Sir

**BRAMBLES ACQUIRES LEADING USA SUPPLY CHAIN SOLUTIONS PROVIDER**

Attached is the announcement regarding the above.

Yours faithfully  
**Brambles Limited**

**Robert Gerrard**  
Company Secretary

**BRAMBLES ACQUIRES LEADING USA SUPPLY CHAIN SOLUTIONS PROVIDER**

Brambles announced today that it had agreed to acquire LeanLogistics, a leading provider of technology-based transport and supply chain solutions in the USA, for US\$45 million cash.

The Chief Executive Officer of Brambles, Mike Ihlein, said the acquisition would enable CHEP to provide a new and value-enhancing service to both existing and new customers.

“CHEP views and tracks millions of pallet movements through more than 21,000 locations across the USA every day,” Mr Ihlein said. “As a result, CHEP has a unique and immediate view of transportation in the USA across a wide range of manufacturers, logistics service providers and retailers.

“LeanLogistics provides on-demand network optimisation solutions to more than 40 major corporations, including many in the fast moving consumer goods sector, with a network in excess of 4,000 transporters.

“Combining CHEP’s extensive customer and information base with LeanLogistics’ customer network and innovative technology will enable us to offer a service that reduces transportation costs and optimises supply chain efficiency. By helping our customers and carriers to operate more efficiently, the acquisition of LeanLogistics will also strengthen our commitment to delivering environmentally sustainable solutions,” Mr Ihlein added.

Kevin Shuba, Group President, CHEP Americas said the acquisition of LeanLogistics was a very exciting development as it would enhance CHEP’s customer service offering in the important and growing USA market.

“We will now be able to offer customers the ability to optimise transport routes and reduce empty transport miles by using the most efficient transport provider available. This will be possible through the leveraging of CHEP’s extensive database of supply chain movements and the innovative technology of LeanLogistics,” Mr Shuba said.

The President and CEO of LeanLogistics, Dan Dershem, said that joining the CHEP team would enable expansion of its technology to more customers across the USA and, in the future, to other countries. Mr Dershem will continue to manage LeanLogistics, reporting to Kevin Shuba. LeanLogistics will operate as a division of CHEP.

No government approvals are required for the acquisition, although completion is subject to normal conditions precedent. The acquisition is expected to be completed on 7 March 2008.

Further information about LeanLogistics is contained in the appendix to this announcement.

For further information please contact:

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Brambles is globally headquartered in Australia

## **APPENDIX: INFORMATION ABOUT LEANLOGISTICS**

LeanLogistics is based in Holland, Michigan and employs more than 50 people. It was founded in 1999 by a team of highly recognised professionals with many years' experience in the USA transportation and third party logistics industries.

LeanLogistics supports over 40 major corporations with 20,000 users interacting with more than 4,000 transporters – about 150 million transactions are processed annually.

LeanLogistics' key service offerings include:

- **On-Demand TMS®** - a web-based transportation network that provides complete daily planning, execution, settlement and procurement functions. On-Demand TMS® currently processes five million shipments a year, representing over US\$4 billion in annual freight charges;
- **Managed Transportation Services** – an innovative and customised combination of On-Demand TMS® software and business best practices that enables customers to outsource transportation related activities while retaining strategic relationships and contracts. Managed Transportation Services delivers increased efficiency and reduced transportation costs.

LeanLogistics' major customers in the USA include:

- Procter & Gamble
- Unilever
- Pepsi Americas
- Barilla America
- Bay Valley Foods
- Chiquita
- Johnsonville Foods
- Meijer
- Pinnacle Foods
- Otis Spunkmeyer
- Kellogg Company

For additional information, visit [www.LeanLogistics.com](http://www.LeanLogistics.com)