

Brambles

18 April 2008

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

Via electronic lodgement

Dear Sir

BRAMBLES COMMENTS ON MARKET REACTION

Attached is the announcement regarding the above.

Yours faithfully
Brambles Limited

Robert Gerrard
Company Secretary

BRAMBLES COMMENTS ON MARKET REACTION

Brambles Chief Executive Officer Mike Ihlein said that he believed there had been a dramatic over-reaction to the announcement made earlier today regarding discussions between CHEP USA (“CHEP”) and Wal-Mart given that:

- CHEP does not generate sales revenue from Wal-Mart itself.
- CHEP’s sales revenue is generated from manufacturers and suppliers in connection with deliveries to retailers, such as Wal-Mart.
- The discussions with Wal-Mart have no impact on CHEP’s issue volumes or sales revenue.
- The current Total Pallet Management service offering to Wal-Mart is cost neutral to CHEP.

Brambles will make an appropriate announcement to the market as to the outcome of its discussions with Wal-Mart in due course.

For further information please contact:

Michael Sharp, Vice President Corporate Affairs	+61 (0)2 92565255
David Besier, Manager Corporate Affairs	+61 (0)2 92565204

Brambles is globally headquartered in Australia