



18 April 2008

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

Via electronic lodgement

Dear Sir

WAL-MART MODIFYING MANAGEMENT OF INTERNAL PALLET FLOWS IN USA

Attached is the announcement regarding the above.

Yours faithfully
Brambles Limited

Robert Gerrard
Company Secretary

WAL-MART MODIFYING MANAGEMENT OF INTERNAL PALLET FLOWS IN USA

Brambles said today that Wal-Mart is modifying its management of pallet flows throughout its internal network in the USA, including its Total Pallet Management ("TPM") arrangements with CHEP and other pallet pooling companies.

CHEP, the global leader in pallet and container pooling owned by Brambles, currently manages TPM services at many Wal-Mart facilities in the USA. TPM services involve undertaking the management, retrieval and sorting of pallets and providing other reverse logistics services for the Wal-Mart supply chain network. TPM delivers supply chain cost savings through the more efficient use of pallets and reduced transportation costs.

Wal-Mart has indicated that it may contract directly with third party pallet management service providers to retrieve and sort pallets at its own facilities in the USA or provide such services itself. CHEP and Wal-Mart are working together to identify ways in which CHEP can continue to deliver lowest cost solutions to Wal-Mart and the broader supply chain.

Wal-Mart recognises the value of pooled pallets within the supply chain. Brambles and CHEP strongly value the relationship with Wal-Mart and will continue to work with Wal-Mart to develop the optimal supply chain solution for this important customer.

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Brambles is globally headquartered in Australia