

1 April 2011

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

Via electronic lodgement

Dear Sir or Madam

Brambles Limited takes control of IFCO Systems

I attach an announcement relating to the above.

Yours faithfully
BRAMBLES LIMITED

Robert Gerrard
Company Secretary

Brambles Limited takes control of IFCO Systems

Brambles Limited is pleased to confirm that on 31 March 2011, Central European Time, it took majority control of IFCO Systems N.V. through completion of its sale and purchase agreements with Apax Partners and another IFCO shareholder.

Following the completion of these agreements and the acquisition of shares under the public tender offer for IFCO on 30 March 2011, Brambles' shareholding in IFCO is 96.4%. Brambles anticipates the completion of the final sale and purchase agreement on 4 April 2011, which will take its shareholding in IFCO to 98.8%.

Brambles will now proceed with a minority buyout process for all remaining IFCO shares, as permitted under the law of the Netherlands, where IFCO is incorporated.

IFCO CEO Karl Pohler will join the Brambles Executive Leadership Team with immediate effect.

Mr. Pohler, 57, became Chief Executive Officer of IFCO in 2000. He was previously Chairman of the Board of Management of wholesale IT product distributor Computer 2000 AG and European President of Computer 2000/Tech Data Corp. Prior to this role he was CEO of Sony Deutschland GmbH.

Investors and media, for further information please contact:

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Brambles (ASX: BXB) is a provider of supply chain and information management solutions through its two primary businesses, CHEP and Recall. Brambles employs more than 12,500 people in 47 countries. For further information on Brambles and all announcements, presentations and webcasts, please visit www.brambles.com.