

3 June 2019

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

*Via electronic lodgement*

Dear Sir/Madam

**Brambles announces completion of the sale of its IFCO RPC pooling business**

Please see the attached announcement relating to the above.

Yours faithfully  
**Brambles Limited**

**Robert Gerrard**  
Company Secretary

## Brambles announces completion of the sale of its IFCO RPC pooling business

**Sydney – 3 June 2019:** Brambles refers to its announcement on 25 February 2019 that it had entered into a binding agreement to sell its IFCO reusable plastic containers (RPC) business to Triton and a subsidiary of the Abu Dhabi Investment Authority (ADIA) for an enterprise value of US\$2.51 billion. Brambles announces today that, following the necessary regulatory approvals, the completion of the sale took place on 31 May, 2019 in the Netherlands.

As also announced on 25 February 2019, Brambles intends to return up to US\$1.95 billion of proceeds from the transaction to shareholders through a combination of a pro-rata return of cash of approximately US\$300 million and an on-market share buy-back of up to US\$1.65 billion. The balance of the proceeds will be used to repay debt to maintain leverage in line with the Board approved credit policy.

It is Brambles' intention to commence the on-market buyback in early June 2019 before pausing on 23 June 2019 when the Company enters its blackout period until its 2019 full year result announcement on 21 August 2019.

The pro rata return of cash remains subject to obtaining an ATO ruling and shareholder approval at the 2019 Annual General Meeting. Subject to the ruling and shareholder approval, the pro rata return of cash is expected to be paid to shareholders in October 2019.

### For further information, please contact:

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**Brambles Limited** (ASX:BXB) Brambles helps move more goods to more people, in more places than any other organisation on earth. Its pallets and containers form the invisible backbone of the global supply chain and the world's biggest brands trust Brambles to help them transport their goods more efficiently, sustainably and safely. As pioneers of the sharing economy, Brambles created one of the world's most sustainable logistics businesses through the share and reuse of its platforms under a model known as 'pooling'. Brambles primarily serves the fastmoving consumer goods (e.g. dry food, grocery, and health and personal care), fresh produce, beverage, retail and general manufacturing industries. The Group employs approximately 10,000 people and owns approximately 330 million pallets, crates and containers through a network of more than 775 service centres. Brambles operates in more than 60 countries with its largest operations in North America and Western Europe. For further information, please visit [www.brambles.com](http://www.brambles.com)

**IFCO** is the global-leading provider of RPC pooling solutions. IFCO's RPCs are used primarily to transport fresh produce from producers to leading grocery retailers in Europe, North America, Latin America, Japan and China. IFCO's solutions help retailers and producers reduce costs and increase sales by maximising efficiency, product quality, sustainability and safety throughout their supply chains.

**Triton** since its establishment in 1997, Triton has sponsored nine funds, focusing on businesses in the industrial, business services, consumer and health sectors. The Triton funds invest in and support the positive development of medium-sized businesses headquartered in Europe. Triton seeks to contribute to the building of better businesses for the longer term. Triton and its executives wish to be agents of positive change towards sustainable operational improvements and growth. The 37 companies currently in Triton's portfolio have combined sales of around €13 billion and around 84,000 employees. For more information: [www.triton-partners.com](http://www.triton-partners.com)

**Abu Dhabi Investment Authority**, established in 1976, is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation. ADIA has invested in private equity since 1989 and has built a significant internal team of specialists with experience across asset products, geographies and sectors. Through its extensive relationships across the industry, the Private Equities Department invests in private equity and credit products globally. Its philosophy is to build long-term, collaborative relationships with its partners and company management teams to maximise value and support the implementation of agreed strategies.