Company Announcement
29 October 2021

Not for release to US wire services or distribution in the United States

MOVE SUCCESSFULLY COMPLETES INSTITUTIONAL ENTITLEMENT OFFER AND BOOKBUILD

Transport and logistics company, MOVE Logistics Group Limited (NZX: MOV), has successfully completed the institutional entitlement offer component (Institutional Entitlement Offer) of its fully underwritten 1 for 3.06 pro rata accelerated renounceable entitlement offer (Offer) of new ordinary shares (New Shares) announced on 27 October 2021. A total of approximately $40 million will be raised under the Offer.

Institutional Entitlement Offer and Bookbuild

The Institutional Entitlement Offer closed on Wednesday 27 October 2021. Excluding MOVE's five founder shareholders (who did not take up their entitlements under the Offer), MOVE's other eligible institutional shareholders elected to take up 93% of their entitlements under the Institutional Entitlement Offer. The five existing Australian and New Zealand institutions on MOVE's share register took up 100% of their entitlements.

A bookbuild for the approximately 13.6 million entitlements not taken up under the Institutional Entitlement Offer (Institutional Bookbuild) was conducted on Thursday 28 October 2021. This was strongly supported, with all entitlements offered in the Institutional Bookbuild being allocated to five existing and nine new institutional investors, and retail broker firms, at a clearing price of $1.48 per share. The Institutional Entitlement Offer and the Institutional Bookbuild together raised gross proceeds for MOVE of approximately $27 million.

Lorraine Witten, MOVE's Chair, said: "We are very pleased with the support from existing institutional shareholders and to welcome nine new domestic and Australian institutions to our register. We see their investment in MOVE as an endorsement of our new team, strategic direction and investment priorities."

The clearing price of $1.48 represents a premium of $0.08 per share over the Offer application price of $1.40. Institutional shareholders who did not exercise their entitlements or were ineligible to do so will receive $0.08 for each of their unexercised entitlements (net of any applicable withholding tax).

MOVE's shares are expected to resume normal trading on the NZX on Friday 29 October 2021. The New Shares offered under the Institutional Entitlement Offer and Institutional Bookbuild are expected to be allotted and commence trading on the NZX on 5 November 2021 and will rank on issue equally with existing ordinary shares.

Retail Entitlement Offer

As previously advised, the retail entitlement offer component of the Offer (Retail Entitlement Offer) will open for eligible retail shareholders (with a registered address in New Zealand or Australia at 6.00pm (NZ time) on the record date) on Monday, 1 November 2021 at 10.00am (NZ time) and

eligible retail shareholders have until 5.00pm (NZ time) on **Friday, 12 November 2021** to take up their entitlement for New Shares.

Under the Retail Entitlement Offer, eligible retail shareholders are entitled to subscribe for 1 New Share for every 3.06 existing MOVE shares held as at 6.00pm (NZ time) on the record date of Friday, 29 October 2021, at the same application price as the institutional component of the Offer of $1.40 per New Share.

Given the present uncertainties with respect to postal timing, all eligible retail shareholders that wish to do so, are encouraged to apply online.

Further details, including how to apply, are contained in the Offer Document that is available via NZX and will be despatched to eligible retail shareholders on Monday, 1 November 2021.

Shareholders who have any questions in respect of the Offer can call Link Market Services Limited on +64 9 375 5998 (within New Zealand) or +61 1300 554 474 (within Australia) between 8:30am and 5.00pm (NZ time) Monday to Friday. For other questions, investors should contact their broker, solicitor, accountant, financial adviser or other professional adviser.

The Offer is fully underwritten by Craigs Investment Partners Limited and Bell Potter Securities Limited.

ENDS

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About MOVE Logistics Group Limited (MOV)

MOVE is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses.

Additional Information

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