1 July 2021

Company Announcement

Founder shareholders sell-down; Chris Dunphy appointed as a Director

TIL Logistics Group Limited (NZX: TLL) has been advised that its founder shareholders have sold down in aggregate approximately 18.25 million shares (comprising c.20.8% of TLL shares on issue) at $1.00 per share in a private placement to a range of investors, including Chris Dunphy.

The founder shareholders comprise Jim Ramsay, Greg Whitham, Alan Terris, Larry Stewart and Kevin Smith (or interests associated with them), and TLL understands that each will remain a substantial product holder in the company following the sell-down.

TLL is also pleased to announce that Chris Dunphy, who is a former executive director of Mainfreight and general manager of Mainfreight's international division, has been appointed to the TLL board with effect from 1 July 2021. Chris joined Mainfreight in 1993 and helped take it public in 1996. After ten years of senior management roles in Mainfreight, spearheading their global growth-by-acquisition strategy, Chris resigned as executive director in 2003 to pursue private investments in a number of freight, shipping and logistics businesses. TLL Chair Trevor Janes said: "We are delighted to welcome Chris as a director and shareholder of TLL. Chris brings a wealth of knowledge and experience in the transport and logistics industry in New Zealand and Australia to TLL, and we look forward to working with him to continue to grow TLL's position in the New Zealand marketplace."

Chris currently lives with his family in Melbourne, Australia.

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