Company Announcement
20 October 2022

MOVE COMPLETES PURCHASE OF VESSEL FOR TRANS-TASMAN SERVICE

Transport and logistics group, MOVE Logistics Group Limited (NZX/ASX: MOV), has completed the purchase of the *Atlas Wind*, out of Europe.

This vessel will be utilised for MOVE's new trans-Tasman shipping route, as previously advised, with the first sailing scheduled for Q4 2022. The repositioning costs from Europe are covered with paying cargoes secured by MOVE.

The *Atlas Wind* can carry 366 containers, or the equivalent of 5,000 tonnes of bulk cargo. With two cranes on board, the vessel has the ability to call into ports that historically may not have been able to accept containerised and bulk cargoes.

Executive Director, Chris Dunphy, said: "We identified a gap in the market and are stepping up to provide much needed sea freight access for regional New Zealand and Australian businesses. Customer interest and demand has been strong, with several large customers already contracted to use this new transport solution. The new Oceans trans-Tasman service more than adequately meets our internal rate of return, is earnings accretive and will greatly benefit both MOVE clients and shareholders alike."

MOVE is in the process of establishing MOVE Oceans Singapore PTE Limited, a new Singaporean wholly owned subsidiary to own the *Atlas Wind*. It is expected that this new subsidiary will be incorporated in the next two weeks. In the interim and to facilitate settlement, Christabell Maritime PTE Limited has acquired title to the *Atlas Wind* on bare trust for MOVE. Once the incorporation of MOVE Oceans Singapore is completed, Christabell Maritime will immediately transfer ownership of the Atlas Wind to MOVE Oceans Singapore. Christabell Maritime is owned by Chris Dunphy, executive director of MOVE.

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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.