

COMPLETION OF RETAIL BOOKBUILD, CONCLUSION OF CAPITAL RAISE

Transport and logistics company, MOVE Logistics Group Limited (NZX: MOV), has successfully completed the retail bookbuild component (Retail Bookbuild) 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. As a result, MOVE has now successfully completed the Offer, raising approximately \$40 million.

The Retail Bookbuild was strongly supported at a clearing price of \$1.74 per share. The clearing price represents a premium of \$0.34 per share (24.3%) over the Offer application price of \$1.40 and a premium of \$0.17 per share (11.1%) to the theoretical ex-rights price of \$1.57¹. Retail shareholders who did not exercise their full entitlement or were ineligible to do so will receive \$0.34 for each of their unexercised entitlements (net of any applicable withholding tax).

The total gross proceeds raised in the Retail Entitlement Offer and Retail Bookbuild was approximately \$13 million.

Chair of MOVE, Lorraine Witten, said: “We are delighted with the support shown by existing shareholders and to welcome new investors to our register. The funds raised will allow us to reduce debt, strengthen our balance sheet and move forward with the execution of our new strategy.

“We are investing thoughtfully as we transition towards becoming a multimodal freight and logistics group, as well as taking actions on climate change. We have recently entered the shipping space, with the launch of the MOVE Oceans venture providing a greener alternative to road transport and reducing the number of heavy trucks on New Zealand’s roads. We are also supporting the development of alternative fuel technologies and have ordered the first two hydrogen fuel cell trucks for New Zealand, being bought by leasing company, TR Group. These will add to our electric metro truck already operating in Auckland.

“We have a number of exciting opportunities in front of us as we seek to provide value for our customers and our people. We look forward to updating shareholders on our plans at our upcoming Annual Meeting on 23 November 2021.”

MOVE’s shares are expected to resume normal trading on the NZX today, Wednesday 17 November 2021. The New Shares to be issued under the Retail Entitlement Offer and Retail Bookbuild are expected to be allotted and commence trading on the NZX on Thursday 18 November 2021 and will rank on issue equally with existing ordinary shares.

ENDS

¹ TERP is the theoretical ex-rights price at which MOVE’s shares would trade immediately after the ex-date for the Offer. The TERP is a theoretical calculation only and the actual price at which MOVE’s shares trade immediately after the ex-date for the Offer depends on many factors and may not be equal to TERP. TERP is calculated by reference to MOVE’s closing price of NZ\$1.62 on 26 October 2021.

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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.