



30 January 2019

QEX Logistics Limited signs key agreement with Danone

QEX Logistics Limited is pleased to announce it has signed a key partnership distributor agreement with the French-based global food giant, Danone.

Danone is a world-leading supplier of infant formula and has a strong presence in New Zealand where it produces base powder for other Danone plants in Asia Pacific, and international products for the domestic and Asia Pacific markets. Its early life nutrition brands include Aptamil and Cow & Gate.

The agreement is expected to boost QEX's supply of goods to Daigou Channel in New Zealand in 2019 with a resulting increase in revenues.

The partnership adds to an extremely strong year for QEX, which provides cross-border logistics and supply chain services focused on New Zealand and China. The Company reported half year revenues for the 6 months to 30 September 2018 of \$32.4 million, a 199% increase on the \$10.8 million of revenues for the same period in 2017. The company is forecasting full year revenues of \$60 million for the financial year ending March 31, 2019.

The revenue increase reflects QEX's new and strengthened commercial relationships, greater customer reach and ability to access funding to support growth.

The company's rapid growth saw it ranked at number 4 in 2018's Deloitte Fast 50 Master of Growth index.

QEX will continue to focus on its growth in New Zealand, Australia and China in 2019.

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