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The Manager
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Dear Sir

MEDIA RELEASE - TOLL GROUP ANNOUNCES ASIAN ACQUISITION AND PROVIDES TRADING UPDATE

Please find attached a media release for immediate release to the market.

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



7 June 2010

MEDIA RELEASE

Toll Group announces Asian acquisition and provides trading update

Toll acquires Qantas' Asia Pacific express air freight business

Toll Group, the Asian region's leading provider of integrated logistics, today announced it will acquire the DPEX Group from Qantas. DPEX is one of the largest independent express businesses in Asia.

The Toll Group generates revenue in excess of A\$6.5 billion and employs over 35,000 people in 55 countries.

"The acquisition of the DPEX business is a great example of our growth strategy for the Toll Global Express (TGX) Division," said Toll Group's Managing Director, Paul Little.

"DPEX will support Toll's ongoing growth and development in the region. It is an important addition to TGX's Asia Pacific operations that acquired Deltec, Skynet and Kwikmail businesses in the middle of last year and will provide additional scale and coverage across a network of 19 countries in Asia," said Mr Little.

The acquisition of DPEX is highly complementary to the growth of TGX's Toll Priority international express network in the Asia Pacific region. Toll Priority is the premium express satchels and documents business of the Toll Group.

The expansion of the Toll Priority network throughout Asia is a key component of the Toll Global Express strategy. The quality business is a natural fit in terms of strategy, focus, capability, network and product offering. Toll Priority and DPEX will leverage each other's capabilities and customers to further accelerate growth both regionally and globally within this key international express freight market.

"As a result of enhanced volumes, TGX will now offer customers an improved service offering and will be more competitive. These factors are key to our growth strategy in this market segment," concluded Mr Little.

The DPEX acquisition will provide over A\$30 million in revenue and is expected to be EPS accretive in year one.

Trading Update

The Company also advised today that, while operating profit before interest and tax for the current half year is currently expected to be up 5-10% on the same period last year, trading conditions have recently softened across some parts of the business in Australia and continue to be challenging in New Zealand. Lower customer volumes are having an impact on the non-express parts of the business in particular.

Offsetting the lower volumes in Australia and New Zealand, we have seen stronger trading performances from the Toll Global Logistics and Toll Global Resources businesses. Toll Global Forwarding is also beginning to see improving volumes and the benefits of recent acquisitions.

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