



Toll Holdings Limited
ABN 25 006 592 089

Level 7/380 St Kilda Road
Melbourne Victoria 3004

Tel: 61 3 9694 2888
Fax: 61 3 9694 2880

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The Manager
Australian Stock Exchange
Company Announcement Office
Level 4
20 Bridge Street
Sydney NSW 2000

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Dear Sir

**MEDIA RELEASE - WT SEA AIR GROUP, GENESIS FORWARDING GROUP
(GENESIS), PACORINI TOLL**

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

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



9 July 2010

MEDIA RELEASE

Toll Group joins the top tier in the UK with two freight forwarding acquisitions and announces divestment of investment in Pacorini Toll

Toll Group, the Asian region's leading provider of integrated logistics, today announced it will acquire WT Sea Air Group (WT) and Genesis Forwarding Group (Genesis) to become one of the top UK forwarders.

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

"These two UK headquartered acquisitions combine to provide significant scale to our Toll Global Forwarding (TGF) division in Europe. WT is expected to generate revenue this year of around A\$170 million and Genesis is expected to generate around A\$80 million," said Toll Group's Managing Director, Paul Little.

"Several significant announcements have now followed the BALtrans acquisition in 2007 allowing Toll Global Forwarding to grow strongly in the world's major markets. Importantly, the two acquisitions we are announcing today place TGF in the top half dozen forwarders in the UK.

"TGF continues to grow its leadership position in Asian markets for key trade lanes into North America, Australia and the UK.

"WT is principally a UK inbound business from Asia specialising in the provision of global forwarding and value added services such as bonded warehousing, pick-pack, garment re-hanging, vacuum packing and final mile delivery services. Its customer base is principally in the retail fashion segment.

"Genesis specialises in the provision of complex and mission critical international multi-modal freight predominantly in the Defence, Aerospace and Oil and Gas industries across Europe, the USA, the Asia Pacific and the Middle East. These market segments are very attractive additions to the general TGF business.

"WT and Genesis together employ around 650 people in the UK, Ireland, Asia and North America. They have offices spread around the UK allowing TGF to offer more comprehensive services in the second largest forwarding market in the EU," concluded Mr Little.

The acquisition of WT Sea Air and Genesis will generate over A\$250 million in revenue and are both expected to be EPS accretive in year one based on the combined purchase price of around A\$150 million.

Divestment of Investment in Pacorini Toll Joint Venture

Toll also announced that it has concluded the sale of its 50% interest in the Pacorini Toll Joint Venture to the Pacorini Group. Incorporated in March 2004, Pacorini Toll was a 50/50 Joint Venture between the Pacorini Group of Italy and the Toll Group. The business is a provider of integrated logistics solutions and trade finance facilitation for the ferrous and non-ferrous metals industries.

"While the Joint Venture has been a successful business since its formation, it was decided that the ownership interest was not a core asset for Toll. Importantly, Toll will continue its relationship with Pacorini through the provision of warehousing and other logistics services," said Mr Little.

Toll will recognise a small profit on the sale of its investment in the 2010 financial year.

For further information contact:

Paul Little
Managing Director
+61 3 9694 2820
+61 418 335 053

Brian Kruger
Chief Financial Officer
+61 3 9694 2849
+61 419 107 397

Andrew Ethell
GM Group Corporate Affairs
+61 3 9694 2890
+61 417 667 414