



FOR IMMEDIATE RELEASE

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MEDIA RELEASE

Scholz Transport Services Joins Cochrane's Group

Leading South Australian Express Freight and Logistics company Peter Cochrane Transport today announced that it has signed a formal agreement to purchase the shares and assets of Scholz Transport Services (incorporating STS (Aust) Pty Ltd and STS Refrigerated Pty Ltd). The deal takes effect on 1st November 2017.

Founders Dave and Eddie Scholz will report to Cochrane's CEO Bruce Hampson as they continue to drive the STS business going forward. With extensive operations throughout the Iron Triangle, Eyre Peninsula, and Upper North of South Australia, STS is uniquely placed to benefit from the regional revival underway that includes the successful sale of Arrium to GFC Alliance in Whyalla, Nyrstar's redevelopment of the smelter in Port Pirie, and the Bungala Solar Energy farm outside of Port Augusta together with other significant regional projects currently in the pipeline.

In announcing the acquisition, Bruce Hampson said "the acquisition of the STS companies and the excellent reputation they have built in the market is key to growing our position as the leading provider of transport solutions to Regional South Australia. Cochrane's will offer a wider range of services to STS customers while maintaining the high standards they have come to expect from Scholz".

Chairman and owner Peter Cochrane added "when we first discussed this opportunity with Dave and Eddie Scholz, we quickly saw that they shared our passion for being a private and independent high-quality service provider focussed on the needs of Regional South Australia. They should be proud of the business they have built, and we look forward to them playing a vital role in its further growth and development within the Cochrane's Group".

The father and son team of Dave and Eddie Scholz will continue in the business along with all current staff. They are confident that their loyal customers and suppliers will embrace this new development and the opportunities it creates.

www.cochranes.com.au

Further information:

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About Cochrane's (Peter Cochrane Transport Pty Ltd)

Cochrane's is a South Australian family-owned and independent express logistics business, servicing all of South Australia, Mildura and Broken Hill. It has met the needs of many iconic state and national businesses for over 43 years and delivers for most of Australia's national transport companies.

Through acquisition and service expansion, the company has grown to become the leading express transport provider to regional South Australia together with a significant metropolitan fleet that is able to provide cross-docking delivery solutions for companies who do not need or want fixed cost infrastructure in Adelaide.

Cochrane's previous acquisitions of key strategic businesses include Hutchcorp (2008), Northern Kope Parcel Express (2011) and North South Central Freight (2013), and demonstrate a commitment to investing in the South Australian network. The addition of Scholz Transport Services (STS) is another key component of its growth and development and provides the platform for further opportunities across the state.

Key Facts:

- Head Office – company owned site in Torrensville of 30,000m²
- Company owned regional depot in Port Augusta
- Employs 175 staff, plus subcontractors and agents across regional towns
- Metro Adelaide and Regional SA distribution with 90 trucks/trailers and 24/7 operations
- 8,500m² of warehousing and 3PL solutions

About STS (Scholz Transport Services (Aust) Pty Ltd)

Scholz Transport Services was established in 1997 by partners Dave and Eddie Scholz, starting with just one truck and an idea to provide an overnight freight service for general and express freight at a sustainable rate. Growing over the last 20 years through a combination of hard work, long hours and a high service commitment, STS is now one of South Australia's most highly regarded general freight, heavy haulage and refrigerated transport providers.

While clearly sharing the highs and lows of Whyalla's commercial challenges with many other companies in recent years, STS has been able to continue developing and managing its business for success.

Key Facts:

- Head Office – company owned sites in Whyalla and Pt Augusta
- Company operated depots in Adelaide and Pt Pirie
- Employs 25 staff, plus subcontractors and service partners across regional areas
- 60 transport assets including prime movers, trucks, trailers and specialised heavy haulage equipment