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The Manager
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Dear Sir

**MEDIA RELEASE –
TOLL ACQUIRES LEADING US FREIGHT FORWARDING BUSINESS**

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

Yours faithfully
TOLL HOLDINGS LIMITED


Bernard McInerney
Company Secretary

Encl.



Media Release

2 February 2010

Toll acquires leading US Freight Forwarding business

Toll Group, the Asian region's leading provider of integrated logistics services, today announced the acquisition of Summit Logistics International (Summit), one of the United States' leading independent freight forwarding and supply chain businesses.

Summit generates annual revenue of around A\$300 million and is a top 5 provider of ocean freight services on one of the world's key trade lanes - the trans-pacific route between Greater China and North America.

The business is headquartered in New Jersey, and provides integrated trans-Pacific logistics services to its customers through its extensive operational platform in China, Hong Kong and the US. Summit also generates around 30 percent of its revenue providing extensive supply chain solutions including transport and logistics services to its freight forwarding customers within the US.

"We have been investigating US-based opportunities for some time and this is an important acquisition for the Group in the global forwarding market," said Toll Group's Managing Director, Paul Little.

"The development of significant scale in the trans-Pacific trade lane is a key element of delivering price competitive services to US based customers. Importantly, integrating Summit into Toll Global Forwarding (TGF) also improves Toll's total supply chain capability in the US market.

"The capability and positioning of Summit in the Greater China-US trade lane is highly attractive to Toll. TGF is already a leader in the Asia-Australasia trade lane. This acquisition positions the division as a leading supplier of North Asia to North America logistics in the global forwarding sector.

"With the Summit acquisition, TGF's mix of international freight forwarding and domestic US capabilities will enable the business to offer a more extensive domestic deliver-to-customer capability, from China to all major city destinations in the US," Mr Little concluded.

Toll is paying approximately A\$80 million for the Summit business. The acquisition is expected to be EPS accretive in year one.

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