

16 November 2018

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Boom Logistics Limited
INDUSTRIAL RELATIONS UPDATE

Boom Logistics Limited (“Boom”) provides an update to the market on the status of recent industrial action in NSW following its previous announcement on 2 November 2018.

- Boom has reached an agreement with the CFMMEU on terms to renew enterprise agreements (EBA) at our Port Kembla, Singleton and Newcastle depots on the NSW crane industry standard agreement.
- A separate EBA will be entered for each of the three depots, as is currently the case.
- Industrial action has now ceased and workers are expected to return to work on Monday 19 November 2018.
- A vote is required to approve each EBA by its participating workforce. Each EBA must then be submitted to the Fair Work Commission for approval with an effective date of 19 November 2019.
- Boom will now update its pricing model for casual hire and non-contracted lifting services to reflect the terms of the new EBAs.
- Boom is in discussions with contracted clients in the Hunter Valley region to recover direct labour cost increases.
- The impact of the industrial action is estimated at \$3m EBITDA – in line with our announcement on 2 November 2018.

Boom CEO, Tony Spassopoulos said: “It has been challenging for our customers, managers and employees working through this period. We have negotiated a mutual outcome and the industrial dispute has been resolved. Our focus is now on rebuilding our business in NSW.”

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