

26 March 2020

ASX code: BOL

Boom Logistics Limited

Boom Logistics withdraws guidance and defers unpaid interim dividend

Boom Logistics Limited (ASX:BOL) today announced that, due to the increasing level of uncertainty about the ongoing impact and duration of the COVID-19 pandemic, the company considers it appropriate to withdraw the FY20 EBITDA guidance previously announced to the market on 26 February, 2020.

Also, the Board considers it prudent to defer the payment date for the interim dividend of 0.5 cents per share previously announced on 26 February 2020, with a record date of 31 March, 2020. The Board has resolved to pay the interim dividend on 2 October 2020.

In making the decision we are mindful of the impact this deferral may have on our shareholders. Our desire is to ensure that cash is preserved until there is greater clarity on the COVID-19 situation.

Further to this, the non-executive directors have agreed to waive 20% of their monthly fees and the CEO and senior management will forego 10% of their monthly salary, over the next quarter.

The Board will update the market in relation to its plans for further capital management initiatives when the level of uncertainty on the COVID-19 situation has settled.

Our focus is on the safety, health and wellbeing of our employees, their families and our customers during this time as we heed the advice of our government and medical experts.

This announcement is authorised by the Board.

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