

18 December 2025

ASX Announcement

Sale of Qube's Interest in Beveridge Property

Qube today announces that it has sold its interest in a 202ha parcel of land at Beveridge (Victoria) to C Capital an APAC asset manager.

The sale follows Qube's previous statements confirming that it was considering its options in relation to its interest in the property at Beveridge, which sits within the Beveridge Intermodal Precinct being developed by the National Intermodal Corporation - a Government Business Enterprise of the Australian Government.

Following settlement of the sale which took place today, Qube received cash proceeds of approximately \$111 million. The sale will generate a material pre-tax profit to Qube of approximately \$100 million, which will be reflected in Qube's FY26 accounts. This profit will be treated as non-underlying given its non-recurring nature and large quantum.

Qube's Managing Director, Paul Digney said "We are very pleased that Qube has been able to realise significant value from this long-term development asset without needing to undertake the capital expenditure that would otherwise be required to progress the development".

"While the sale of our interest means Qube will not be an investor in the development of the Precinct, it does not preclude Qube from being a user in the future and we continue to support the expansion of Australia's freight infrastructure to support economic growth, reduce road congestion and contribute to the task of reducing emissions in the transport sector."

Authorised for release by:

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