

## ASX/Media Release

### LINDSAY AUSTRALIA LIMITED PROVIDE MARKET UPDATE – COVID-19

**BRISBANE, 30 March 2020: Lindsay Australia Limited (ASX: LAU)** is pleased to provide an update in relation to the COVID-19 global pandemic and in response to customer and investor enquiries.

As a leading provider of transport and logistics services in the horticulture and food related sectors Lindsay Australia Limited (“The Company”) is committed to maintaining its services to customers during these unprecedented times and continuing our key role in the food supply chain. Demand for the company’s services remains strong during this time due to high demand for food consumables.

Transport and Logistics has been designated an essential service by the Australian Government. Given the company’s role in this sector, it is expected that all company sites will remain open and operational in order to support the all-important food freight task, during this period of uncertainty. The company intends to maintain or expand our workforce as demand requires.

#### COVID-19 Initiatives

The company has implemented numerous measures to maintain operations and keep both staff and customers as safe as possible during the pandemic, these include:

- Engaging with relevant stakeholders regarding interstate transit arrangements. Heavy vehicles are currently exempt from interstate transit restrictions;
- Continually developing and enhancing our business and continuity plans;
- The company is engaging with customers to implement paperless solutions to enhance operational efficiencies and minimise personal contact and virus transmission risk;
- Increased infection control procedures relating to personal hygiene, including providing additional alcohol-based sanitiser and cleaning supplies;
- Increased infection control procedures relating to cleanliness of workplace. Procuring additional equipment to facilitate hygiene initiatives for vehicles, equipment and high touch surfaces;
- Changing and rotating shift arrangements, employees working from home where practical and social distancing in the workplace;
- Restricted access to sites and buildings for employees, contractors and visitors;
- Self-isolation requirements for employees with proven or suspected case of COVID-19;
- Frequent communication with employees around COVID-19 risk and mitigation strategies;
- Employees are required to stay away from the workplace if they are unwell and are encouraged to seek medical advice as appropriate;
- Providing clear information to workers about actions they should take if they become unwell or think they may have symptoms of COVID-19 and links to relevant services should they require support;

- Closely monitoring official advice, such as updates from governments including the Department of Health and the WHO and communicating this advice to employees;
- Contingency planning to manage staff absences and plans to manage increased workloads;
- Extensive travel restrictions.

### **Working with our Suppliers**

- Engaging with our suppliers to ensure continuity of supply of critical resources, such as rural supply products to support growers, fuel and vehicle parts;
- Engaging with suppliers who provide essential services including equipment maintenance.

### **Investments in infrastructure**

- At the company's half year announcement on 21 February 2020, we provided an update on the status of the new purpose-built distribution hub at Sydney. Construction of the facility has now completed, and the site is fully operational.
- The continual and timely investment by the company in infrastructure and equipment supports its capability to meet increased demand for services. The commencement of operations at the new Sydney depot is timely in this context as it brings significant capability enhancements.

### **Safety and Compliance**

The company has extensive policies and practices regarding safety and compliance requirements, including compliance with Chain of Responsibility and Heavy Vehicle law. We remain committed to maintaining our strong safety and compliance culture and processes.

### **FY20 Guidance and Interim Dividend**

Market guidance previously announced at the Annual General Meeting on 25 October 2019, being underlying EBITDA growth of around 10% for the 2020 Financial Year, remains unchanged.

Despite these challenging and unprecedented times which includes some increases in operating costs arising from COVID-19, demand for key transport and logistics services remains high and operations continue to perform well, consistent with expectations.

The Company confirms there are no impact or changes to the previously declared 1c per share dividend, which is payable 9<sup>th</sup> April 2020.

The Company is supported by its strategic positioning across all major capital cities, diversified customer and product mix, a continual investment ethos and experienced management team.

Whilst the Company aims to remain fully operational during this unprecedented time, the Company is aware that circumstances are subject to continual change. Unforeseeable risks may arise that impact on outcomes or results, including those risks or events outside the immediate COVID-19 related issues.

The board of Lindsay Australia Limited regards it essential to take the necessary and appropriate steps to protect our people and the broader community. In light of the evolving COVID-19 situation the board will continue to update the market if and when changes occur.



**LINDSAY RURAL**

Yours faithfully



Kim Lindsay  
Chief Executive Officer and Managing Director  
Lindsay Australia Limited

Release authorised by the board of Lindsay Australia Limited.

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