



MEDIA RELEASE

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## **SingPost Completes Sale of FMH, Unlocking S\$289.5 Million<sup>1</sup> Gain**

**Singapore – 27 March 2025** – Singapore Post Limited (“SingPost”) today announced the successful completion of the divestment of its Australian logistics business, Freight Management Holdings (“FMH”)<sup>2</sup> to Pacific Equity Partners (“PEP”). The sale, valued at an enterprise value of A\$1.02 billion (approximately S\$867.0 million), marks a significant milestone in SingPost’s Board-led Strategic Review to unlock value for its shareholders.

The transaction follows overwhelming approval at the Extraordinary General Meeting (“EGM”) held on March 13, 2025 where the resolution secured shareholders’ 99% vote in favor. The divestment, resulting from a highly competitive international bidding process, generated gross proceeds of approximately A\$781.5 million (S\$664.2 million) and an expected gain of S\$289.5 million<sup>1</sup> for the Group. This reflects a levered return on equity of approximately 4 times the SingPost Group’s A\$93.6 million equity investment in FMH over the last 4 years.

### **Proceeds Allocation, Strategic Reset & Future of Options**

SingPost has indicated it will allocate the sale proceeds towards reducing debt, including the repayment of A\$362.1 million (S\$307.8 million) in borrowings related to the FMH acquisition. Additionally, the Board will in due course disclose the amount of the Special Dividend in compliance with the SGX-ST listing rules.

The sale necessitates a strategy reset for the Group, with earnings in the interim dependent on SingPost’s Singapore Postal / eCommerce Logistics business, the

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<sup>1</sup> Estimated gain is preliminary and will be confirmed following audit completion, with the final figure to be presented in SingPost’s full year FY24/25 results.

<sup>2</sup> SingPost divested SingPost Australia Investments Pty LTD (“SPAI”), the company’s indirect wholly-owned subsidiary which owns Freight Management Holdings Pty. Ltd. (“FMH”).

International eCommerce Logistics business and two major non-core assets - the SingPost Centre and Famous Holdings - both of which have been performing well.

The successful divestment of the Australia business, along with potential future divestitures, will create a significant cash pool. This will allow SingPost to reinvest in its future, reduce debt, or return proceeds to shareholders, with the Board ensuring these options align with shareholder interests.

**Note to Editors:**

FMH Group is a diversified logistics holding company with divisions across 4PL, warehousing, transportation and technology. Its vision is to create a new logistics ecosystem, where people and physical assets are connected through a ubiquitous technology platform, enabling true supply chain efficiency. FMH Group comprises: Australia's leading 4PL, efm Logistics; logistics technology company, Flip; transportation providers, Border Express, BagTrans, Spectrum Logistics, CouriersPlease and Logistics Holdings Australia, under which is GKR Transport, Niche Logistics and Formby Logistics. [www.fmhgroup.com.au](http://www.fmhgroup.com.au)

**About Singapore Post Limited (SingPost)**

Singapore Post (SingPost) is a leading postal and eCommerce logistics provider in Asia Pacific. The portfolio of businesses spans from national and international postal services to warehousing and fulfilment, international freight forwarding and last mile delivery, serving customers in more than 220 global destinations. Headquartered in Singapore, SingPost has approximately 3,000 employees, with presence in 14 markets worldwide. Since its inception in 1858, the Group has evolved and innovated to bring about best-in-class integrated logistics solutions and services, making every delivery count for people and planet. [www.singpost.com](http://www.singpost.com)

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