



PRESS RELEASE

Toll Group Expands Aeromedical Services through the Acquisition of Pel-Air

24 October 2024 – Toll Group, a leading provider of global logistics services, has signed an agreement to acquire Pel-Air from Rex Holdings.

As part of the acquisition, Toll Group will acquire Pel-Air's fixed wing air ambulance services currently under 10 year contract terms with the NSW and Victorian governments and assets including 10 planes comprising eight King Air B200/300 series turboprops and two Pilatus PC-24 jets.

The acquisition expands upon the Toll Aviation business which is currently contracted to deliver the NSW Health and ACT Ambulance Service Aeromedical helicopter capability. The Toll Aviation business operates the Toll Ambulance Rescue Helicopter Service which has eight AW139 helicopters, the ACE Training Centre and Toll Uncrewed Systems.

"This acquisition will broaden our business in the aviation market, increasing the scale and diversity of our offering" said Alan Beacham, Managing Director, Toll Group. "Pel-Air's specialised capabilities will enable us to better serve our customers and open up new growth opportunities."

The transaction is subject to satisfaction of customary conditions for transactions of this nature including regulatory approvals. Subject to all conditions being satisfied, the transaction is expected to close at the end of 2024.

Toll is being advised by Ashurst, Deloitte and Lighthorse Group on the transaction.

-ENDS-

About Toll Group

At Toll, we do more than just logistics - we move the businesses that move the world. Our 16,000 team members can help solve any logistics, transport or supply chain challenge – big or small. We have been supporting our customers for more than 130 years. Today, we support more than 20,000 customers worldwide with 500 sites in 27 markets, and a forwarding network spanning 150 countries. We are proudly part of Japan Post — www.tollgroup.com.

Toll Aviation is a premier aviation service provider specializing in aeromedical transport, utilising state-of-the-art helicopters and uncrewed aerial systems. With a commitment to safety, efficiency, and excellence, Toll Aviation strives to deliver critical care solutions to communities in need.



Media Relations
media@tollgroup.com