

MOVE TRADING UPDATE

Transport and logistics group, MOVE Logistics Group Limited (NZX/ASX: MOV) advises that, following an unexpected contract loss of circa \$14m revenue, full year results for the Freight division will be below expectations. The Company has therefore withdrawn its current FY23 guidance of Underlying EBITDA from continuing operations to be an improvement on last year's \$54.3m. MOVE will provide updated full year guidance with the Interim Results announcement in February 2023.

Trading within Contract Logistics and International (including the MOVE Oceans initiative) remains robust. The Atlas Wind is expected to arrive in New Zealand before calendar year-end and will deliver a strong profit from its maiden voyage.

MOVE expects to release its 1H23 result by end-February 2023.

ENDS

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About MOVE Logistics Group Limited (MOV)

MOVE is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses.