



Q1 Why have you done this deal?

A1 The announcement supports our global strategy for growth and our ability to give customers what they want. It provides us with a platform to grow Economic Zones World (EZW) into new markets by uniting us with a business which is strongly established in parts of the world where we want to be. The deal is a great and a natural fit for us, giving us capability (in terms of experienced and high-quality people) as well as wider resources to support our plans for growth. Strategically, it is a great fit for Gazeley and the merger will take it to the next level in terms of its own development.

Q2 What is your forward strategy for the business?

A2 To serve the needs of our customers by providing a robust global platform to support their dynamic and complex supply chains. By doing this, we will help our customers to perform more effectively and, together, EZW and Gazeley will achieve more than the sum of their existing parts.

Q3 Who will lead the team? What is the new management structure?

A3 The quality of Gazeley's team was a key component in the attractiveness of the acquisition and we intend to keep this team intact as well as to expand our total number of employees as we continue to grow the business. The management structure will be agreed as we move forward. Pat McGillicuddy, Chief Executive of Gazeley, will report to Salma Hareb, Chief Executive Officer of EZW. Our focus is to get the best out of both

resources and to create a bigger global platform which, by working together, can achieve greater things than the two businesses could achieve in isolation.

Q4 What price did you pay?

A4 The price has not been disclosed. The deal is based on a strategic fit between EZW and Gazeley. It is about strategy not price. The deal will ensure that EZW and Gazeley can achieve sustained and successful growth over time.

Q5 How have you financed the deal? Is this a Sovereign Wealth Fund deal?

A5 The deal is a commercially-financed acquisition. Deutsche Bank is our finance partner.

Q6 Are you looking at other acquisitions in the sector?

A6 We have clear and ambitious plans for growth and expect to achieve these through a combination of organic growth and acquisition.

Q7 Will you retain the Gazeley brand and identity?

A7 Both Gazeley and EZW have strong brands in their respective markets. There will be no immediate changes. A working group will be established to review the opportunities that both brands bring and agree on a brand strategy which provides the greatest overall value.

Q8 Will you continue the current Gazeley arrangement of developing space for Asda?

A8 Yes. The strength of the relationship with Wal-Mart and Asda was a key factor in the deal. We intend to maintain and grow this relationship and we value it highly, as we do all of our global customers and partners.

Q9 Who advised you on the deal?

A9 EZW was advised by Deutsche Bank, KPMG, Linklaters, CBRE and WSP.

Q10 What about Gazeley's existing JV agreements?

A10 There is no change. The management and strategy of JV agreements remains in place.

Q11 What regulatory process applies?

A11 The deal is complete subject to the due EU regulatory process which is expected to conclude within a maximum of five weeks. EZW is confident that this process will be satisfied as a formality.

