

12 December 2024

Media Statement

RLX to acquire Leongatha saleyard from VLE

Victorian Livestock Exchange (VLE) and Regional Livestock Exchanges (RLX) today announced that they have signed an agreement for RLX to acquire VLE's Leongatha saleyard in south-east Victoria.

The Leongatha saleyard is a privately owned, industry-leading livestock selling centre strategically located on the South Gippsland Highway. Since taking over the site in 2006, VLE have completely redeveloped the saleyard, adding roofing over the selling pens, installing soft flooring, and laying heavy-duty asphalt in the surrounding area.

The acquisition of the Leongatha site is consistent with RLX's strategy to acquire and operate saleyards in strategic locations, with good stock numbers, transport efficiency, and long-term sustainability.

The sale, which is expected to be completed quickly, will expand RLX's portfolio of saleyards to 11 sites across Victoria, NSW and Queensland.

For VLE, completion of the sale will mark the end of an era, having been proud investors in the Australian livestock industry for over 27 years.

Since the closure of VLE's saleyard at Pakenham in 2023, the Leongatha saleyard has experienced strong volume growth, placing it firmly among the highest throughput cattle saleyards in Australia.

RLX has enormous confidence in the Australian agricultural industry and plans to continue developing and investing in regionally significant and modern livestock facilities. RLX continues to be open to both further acquisitions and investing in sites that it operates on behalf of other owners.

Quotes attributable to Chris Sleigh, Chairman of VLE:

"VLE played a key role in the modernisation of the livestock selling sector for many years. It is now time for VLE and its longstanding and loyal shareholders to move on."

"RLX is well funded, well managed and clearly the industry leader of saleyard operations in Australia. RLX is the best and natural successor to take over at Leongatha. I know RLX will continue the delivery of efficient services to all yard users."

Quotes attributable to Brett Freer, CEO of RLX:

"The saleyard at Leongatha is a strategically located site with good volumes and the potential for further development."

"RLX is working to close the sale quickly and ensure continuity of sales and services at Leongatha for the benefit of local producers, buyers, agents and the wider community."

"I have enormous confidence in the Australian agricultural industry and plan to continue developing regionally significant and modern livestock facilities."

About Regional Livestock Exchanges:

Regional Livestock Exchanges (RLX) focuses on developing regionally significant modern livestock facilities within strategic locations, chosen for stock numbers, transport efficiency and long-term sustainability. There are currently ten sites in the portfolio:

- Central Tablelands Livestock Exchange (CTLX) at Carcoar NSW
- Inverell Regional Livestock Exchange (IRLX) at Inverell NSW
- Hunter Regional Livestock Exchange (HRLX) at Singleton NSW
- Tamworth Regional Livestock Exchange (TRLX) at Tamworth NSW
- South-eastern Livestock Exchange (SELX) at Yass NSW
- Central Queensland Livestock Exchange (CQLX) at Gracemere QLD
- Goulburn Valley Livestock Exchange (GVLX) at Shepparton VIC
- Central Victorian Livestock Exchange (CVLX) at Ballarat VIC
- Northern Victoria Livestock Exchange (NVLX) at Barnawartha VIC
- Western Victoria Livestock Exchange (WVLX) at Mortlake VIC

Visit Regional Livestock Exchanges' website for more information: www.rlx.com.au

About Victorian Livestock Exchanges:

Since its establishment in 1997, the Victorian Livestock Exchange (VLE) has led the way in developing and operating state of the art livestock exchanges.

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Media Contact:

RLX Gavin Jackman Email: gavin.jackman@rlx.com.au Mobile: 0418 487 726	VLE Brian Paynter Email: BPaynter@vle.com.au Mobile: 0407 140 562
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