



**PENNY WONG**

**Federal Minister for Finance and Deregulation**

**ANTHONY ALBANESE**

**Federal Minister for Infrastructure and Transport**

## **Joint Media Statement**

### **CHAIR AND BOARD ANNOUNCED FOR THE MOOREBANK INTERMODAL COMPANY**

Minister for Infrastructure and Transport, Anthony Albanese and Minister for Finance and Deregulation Senator Penny Wong have today announced the establishment of the Moorebank Intermodal Company and the appointment of the Chair and Directors to its Board.

The Moorebank Intermodal Company – which will be a government business enterprise – has been established to optimise private sector development of an open-access Intermodal Terminal (IMT) at Moorebank, in south western Sydney.

Following an extensive executive search, Dr Kerry Schott has been appointed as Chair of the Company. Ms Claire Filson, the Hon Andrew Fraser, Mr Stephen Williams and Mr Ray Wilson have been appointed as Directors to the Board.

“The Moorebank IMT is a nationally significant project that could potentially transform the movement of freight along the east coast, so it is appropriate that we have appointed a Board with strong commercial skills and experience to drive the project forward,” Minister Albanese said.

“It’s forecast that once up and running, the IMT could remove 1.2 million trucks each year from Sydney’s roads – that’s equivalent to 3,300 trucks per day.”

“With container freight in Sydney set to more than triple by 2030 and the city’s road network already heavily congested, the project represents a welcome relief for residents and businesses.”

Minister Wong said Dr Schott brings to the role of Chair significant experience.

“Dr Schott brings to the role of Chair a strong record of practice in the NSW public sector as well as business sector, and significant financial and leadership experience.”

“Earlier this year, the Government released a detailed business case which calculated the IMT would generate \$10 billion in economic benefits through improved productivity, reduced business costs, reduced road congestion and better environmental outcomes,” Minister Wong said.

“This is an opportunity for the public and private sectors to work closely together to deliver a project that boosts the productive capacity of not just the state’s economy, but the national economy too.

“Dr Schott will play an integral role in the direction of the Company to ensure it meets the productivity gains the IMT is projected to achieve.”

Moorebank Intermodal Company will act as landlord and manage tender processes for the design, construction and operations of the IMT, envisaged to commence mid-2013.

Ms Schott and the inaugural directors of the Company have been appointed for terms of three years.

The Government anticipates the Company will be operational from January 2013. Once the project is operating successfully and subject to market demands, the Government expects to fully privatise the facility.

Further appointments will be made to the Board in 2013, in consultation with the Chair and the Directors appointed today.

### **Moorebank Intermodal Company Board Appointments:**

#### Dr Kerry Schott – Chair

Dr Schott has 15 years investment banking experience, including as Managing Director of Deutsche Bank and Executive Vice President of Bankers Trust Australia. Dr Schott is currently a: Director of NBN Co Limited; Director of NSW Treasury Corporation (TCorp); and a member of the Infrastructure Australia Board, Whitlam Institute and State Contracts Control Board.

#### Ms Claire Filson – Director

Ms Filson has strong experience in construction law in regulatory and private sector settings. She has exposure in public private partnerships (PPPs) from both sides (public and private). Ms Filson has strong commercial and financial skills with extensive experience working with audit and risk committees. Ms Filson’s current affiliations are: Director of Port of Hastings Development Authority; and Director of Victoria Pharmacy Authority.

#### The Hon Andrew Fraser – Director

Mr Fraser has experience in the delivery and oversight of large infrastructure projects in the transport, rail and logistics sectors. He is trained as a lawyer, and has

experience in financial analysis and budgets. Mr Fraser was Queensland Deputy Premier and Treasurer.

Mr Stephen Williams – Director

Mr Williams has a strong project finance background and has led deal teams from a borrower and lender perspective. He has skills and experience in investment appraisal, strong commercial and risk sharing appreciation and a thorough understanding of private sector finance and investment, gained from both an industry and finance sector perspective.

Mr Williams' experience includes CEO, Country Executive and Head of Banking, Royal Bank of Scotland (RBS) Australia (2008-October 2012).

Mr Ray Wilson – Director

Mr Wilson has a strong background in accounting, investment banking and large scale infrastructure development. Mr Wilson is a Founding Principal and Director of Plenary Group, which is an international infrastructure business.

Mr Wilson's experience also includes Head of Infrastructure and Head of Debt Markets and Securitisation at Barclays Bank/ABN AMRO

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