

NOTICE OF LODGMENT
AUSTRALIAN COMPETITION TRIBUNAL

This document was lodged electronically in the AUSTRALIAN COMPETITION TRIBUNAL on 07/04/2016 11:10am ACST and has been accepted for lodgment under the Interim Practice Direction dated 21 August 2015. Filing details follow and important additional information about these are set out below.

Lodgment and Details

Document Lodged: APP - Statement of GEORGE SIOLIS - PUBLIC

File Number: ACT 2 of 2016

File Title: Application by Sea Swift Pty Ltd under s 95AU of the *Competition and Consumer Act 2010* (Cth) for an authorisation under s 95AT(1) to acquire shares in the capital of a body corporate or to acquire assets of another person

Registry: NEW SOUTH WALES – AUSTRALIAN COMPETITION TRIBUNAL

Dated: 07/04/2016 11:10am ACST



A handwritten signature in blue ink, consisting of a stylized 'S' followed by a '4'.

Deputy Registrar

Important Information

As required by the Interim Practice Direction dated 21 August 2015, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Tribunal and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date and time of lodgment also shown above are the date and time that the document was received by the Tribunal. Under the Tribunal's Interim Practice Direction the date of filing of the document is the day it was lodged (if that is a business day for the Registry which accepts it and the document was received by 4:30 pm local time at that Registry) or otherwise the next working day for that Registry.

IN THE AUSTRALIAN COMPETITION TRIBUNAL

File No. ACT 2 of 2016

Sea Swift Pty Limited (Applicant)

Proposed acquisition of certain assets of Toll Marine Logistics Australia's marine freight operations in the Northern Territory and Far North Queensland

STATEMENT OF GEORGE SIOLIS

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Filed on behalf of Sea Swift Pty Limited
Prepared by Luke V. Wood
Law firm Gilbert + Toohy
Tel +61 2 9263 4111
Email lwood@gilberttoohy.com.au
Address for service Level 3, 100 Pitt Street Sydney NSW 2000



Fax +61 2 9263 4111

N 2000

STATEMENT OF GEORGE SIOLIS

I, George Siolis of Level 51, 101 Collins Street, Melbourne, in the state of Victoria, say as follows:

QUALIFICATIONS AND EXPERIENCE

- 1 I am a Partner of RBB Economics LLP (**RBB Economics**), an economics consulting firm based in Melbourne and I have held this position since July 2009.
- 2 My key area of expertise is the application of economics to competition and regulatory issues across a range of industries, including telecommunications, retailing, agriculture, manufacturing, logistics and financial services.
- 3 I have worked as a micro-economist for 24 years and advised clients in Australia, Asia and Europe on a wide range of economic and regulatory issues. Prior to joining RBB Economics in 2009, I worked in-house at Telstra full-time from 2005 to 2009 as a Senior Pricing Analyst and as a Regulatory Accounting and Cost Modelling Manager.
- 4 A copy of my current curriculum vitae is set out at Annexure "**GS-1**".

MY REPORT

- 5 I have been engaged by Gilbert + Tobin, lawyers for Sea Swift Pty Limited (**Sea Swift**), and Minter Ellison, lawyers for the Toll Group including Perkins Shipping Pty Ltd, trading as Toll Marine Logistics Australia (**TML**), to provide an expert report in relation to this matter.
- 6 On 23 September 2015, I finalised an expert report and I understand that it was subsequently filed in the Australian Competition Tribunal (**Tribunal**) in support of Sea Swift's application filed on 21 September 2015 (**Original Application**).
- 7 I am aware that on 16 November 2015 Sea Swift withdrew its Original Application and that on 4 April 2016 Sea Swift filed a new application with the Tribunal seeking authorisation to acquire certain assets of TML (**New Application**).
- 8 I have been instructed by Gilbert + Tobin to prepare a further report for the purposes of the New Application. Set out in Annexure "**GS-2**" are copies of the letters which set out my instructions.
- 9 Set out at Confidential Annexure "**GS-3**" is a copy of my further report dated 6 April 2016. The information and calculations that I have relied on for my further report are set out in Confidential Annexures "**GS-4**" to "**GS-8**".



- 10 I have been provided with and have read Practice Note CM7 “Guidelines for Expert Witnesses in Proceedings in the Federal Court of Australia” and confirm that I have complied with the terms of the Practice Note in the preparation of this report.
- 11 I acknowledge that the opinions I express in my report are based wholly or substantially on the specialised knowledge I have as a result of the qualifications and experience set out above.
- 12 I have made all of the inquiries that I believe are desirable and appropriate for the purpose of preparing the report. No matters of significance that I regard as relevant have, to my knowledge, been withheld from the Australian Competition Tribunal.

ANNEXURES

- 13 Set out in Schedule “A” of my statement is a table of annexures that I refer to in my statement, and the confidentiality claims made in respect of each.



Signature

George Siolis, Partner, RBB Economics LLP

Date: 6 April 2016

SCHEDULE A
TABLE OF ANNEXURES REFERRED TO IN MY STATEMENT

Annexure	Description	Confidentiality claim
GS-1	Curriculum Vitae of George Siolis	
GS-2	Letter of instruction dated 6 April 2016 (enclosing letter of instruction dated 22 September 2015)	
GS-3	RBB Economics report dated 6 April 2016	Part
GS-4	RBB – Sea Swift scenario analysis FNQ	Whole
GS-5	RBB – Sea Swift scenario analysis NT	Whole
GS-6	RBB – TML scenario analysis FNQ	Whole
GS-7	RBB – TML scenario analysis NT	Whole
GS-8	RBB – Sea Swift EBIT calculation and PL data	Whole



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