



Sustainability Report 2025

Transforming Australia's supply chain



Acknowledgement of Country

National Intermodal acknowledges the Traditional Custodians of Country throughout Australia and their continuing connection to land, sea and community. We pay our respects to them, their cultures and to their Elders past and present.

Front Cover: Moorebank Precinct Flora

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Letter from Chair and CEO

At National Intermodal, we are proud to be wholly owned by the Australian Government and entrusted with a vital mandate: to develop and operate world-class intermodal precincts that will help transform Australia's supply chain. These precincts facilitate seamless freight movement between transport modes, enhancing efficiency, resilience, and sustainability while driving national productivity.

Our sector holds immense potential to improve the lives of Australians – not only through the movement of goods, but through the environmental, social, and economic impacts of how we build and operate. Across the last 12 months, we continued to act on this opportunity with purpose and clarity, guided by our three-year foundational sustainability strategy.

This year's report builds on the achievements and learnings of last year, with a few standout developments as we further embed sustainability into the core of our operations:



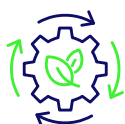
Resilient Infrastructure: We have completed our first business-wide climate risk assessment and are integrating climate risk assessments into our enterprise risk framework.



Our sector holds immense potential to improve the lives of Australians – not only through the movement of goods, but through the environmental, social, and economic impacts of how we build and operate.



Sustainable Design: At our new Beveridge site, we are prioritising nature-positive design, including the use of viaducts to protect wetlands and the investigation of green infrastructure such as constructed wetlands, bioswales and rain gardens.



Circular Resource Use: We have initiated a comprehensive whole-of-life cost-benefit analysis of alternative construction materials to identify more sustainable and cost-effective options that reduce reliance on virgin resources.



Healthy Biodiversity: At Moorebank we are continuing our stewardship of over 100 hectares of conservation land in NSW, and have almost completed a 12-month native vegetation monitoring framework which is not only showing signs of being a replicable and comparable methodology, but has also revealed a significant improvement in the Moorebank site under our care. With the area continuing to improve, we are now considering expanding our successful community Eco-Tour program.



Inclusive Communities: We launched our (inaugural) Reflect Reconciliation Action Plan, delivered a range of cultural training and expanded our supplier-base to include more First Nations suppliers, and established new partnerships with local organisations like Kinaway. We also piloted our first employee-led community initiative through the *Darkness Into Light* walk.



Social Procurement: We commenced work on a new policy to ensure our purchasing power creates meaningful opportunities for a variety of underrepresented groups, contributing to diversity, equity, and regional prosperity.

Our precincts are more than freight hubs, they are platforms for innovation, sustainability, and community development. At Beveridge, we are exploring the potential for a fully electric precinct powered by rooftop solar and other renewable technologies. With over 850,000 sqm of warehouse space planned, the energy generated could rival that of a mid-sized power station.

We are also preparing our workforce for the future. As we build these advanced facilities, we are investing in skills that span logistics, clean energy, robotics, biodiversity management, and data analytics. Our ambition is to achieve 70% local employment at each precinct, co-designed with community partners to reflect local needs and aspirations.

As we move forward, we remain committed to continuous improvement, collaboration, and transparency. Documenting our progress, challenges and learnings is not just a reporting exercise, it's a reflection of our values and a roadmap for the future.

Together, we are building a more sustainable, inclusive, and resilient national supply chain – a legacy of opportunity, progress, and inclusion – not just for today, but for what comes next.

Erin A.M. Flaherty
Chair

James Baulderstone
Chief Executive Officer

Who We Are

Wholly owned by the Australian Government, National Intermodal is committed to transforming Australia's supply chain by developing and operating world-class intermodal precincts. These precincts facilitate seamless freight movement between different transportation modes, enhancing efficiency and sustainability. Our mission is to support both current operations and future developments of critical logistics infrastructure on behalf of the Australian Government.

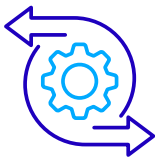
Our Purpose

Connecting people with products
reliably, efficiently and sustainably

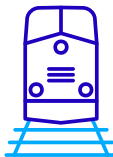
Our Vision

Improving living standards
through supply chain investment

Strategic Priorities



Improve supply chain
resilience



Increase logistics
efficiency



Improve
sustainability

Our People



Skilled team dedicated to delivering our strategic priorities



Sustainability Governance



Board of Directors

responsible for the Company's strategy and performance, including in relation to the Company's long-term climate and sustainability approach to creating shared value.



Audit and Risk Committee

responsible for the Company's Enterprise risk management framework on behalf of the board, as well as overseeing the financial and non-financial disclosure obligations of the Company.



Executive Leadership

responsible for the execution of the Company's strategy, including its sustainability strategy.

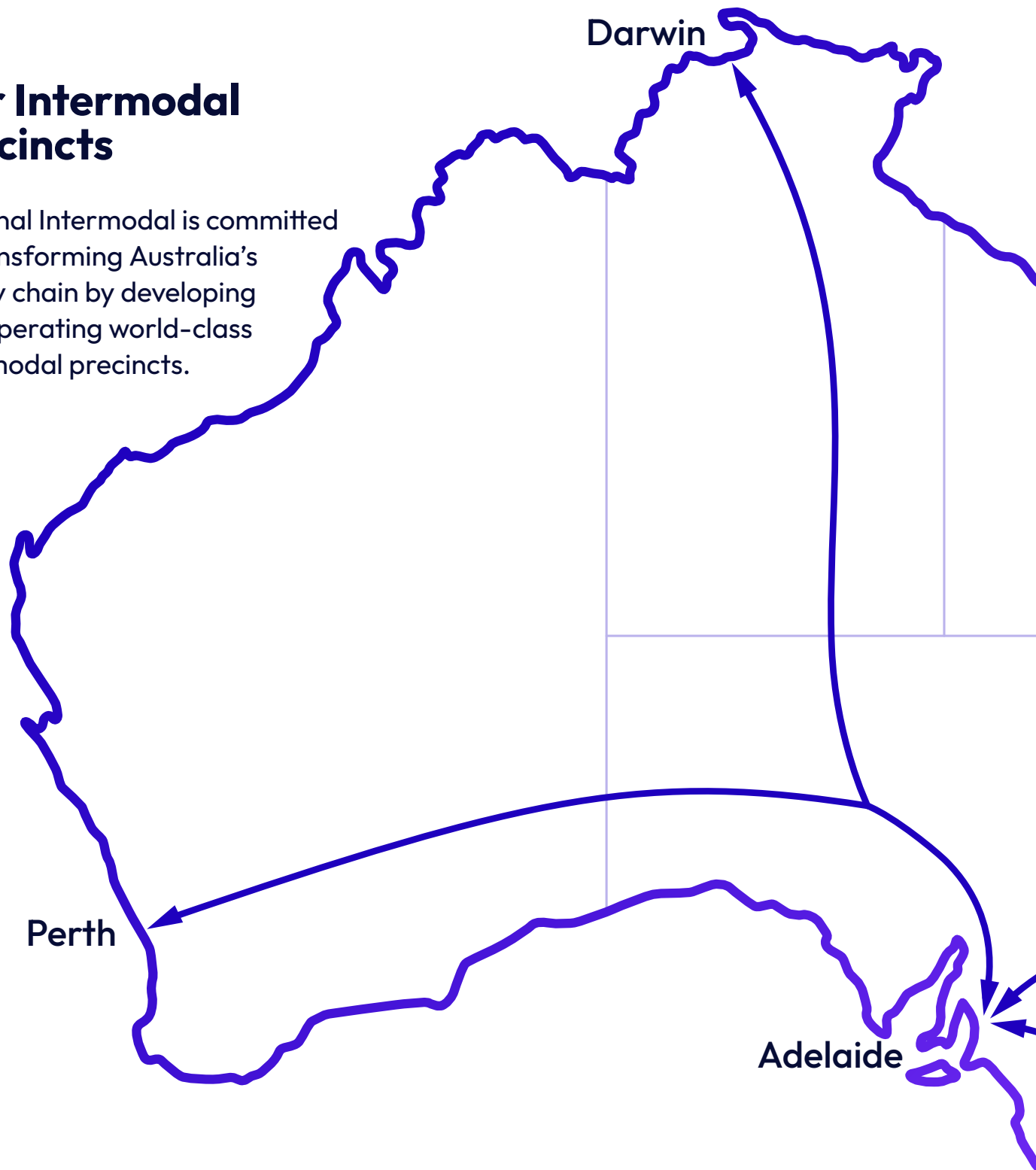


Chief Sustainability Officer

responsible for the design and implementation of the Sustainability Strategy 2024–2027 and the co-ordination of activities required to complete its actions.

Our Intermodal Precincts

National Intermodal is committed to transforming Australia's supply chain by developing and operating world-class intermodal precincts.



5

intermodal
projects

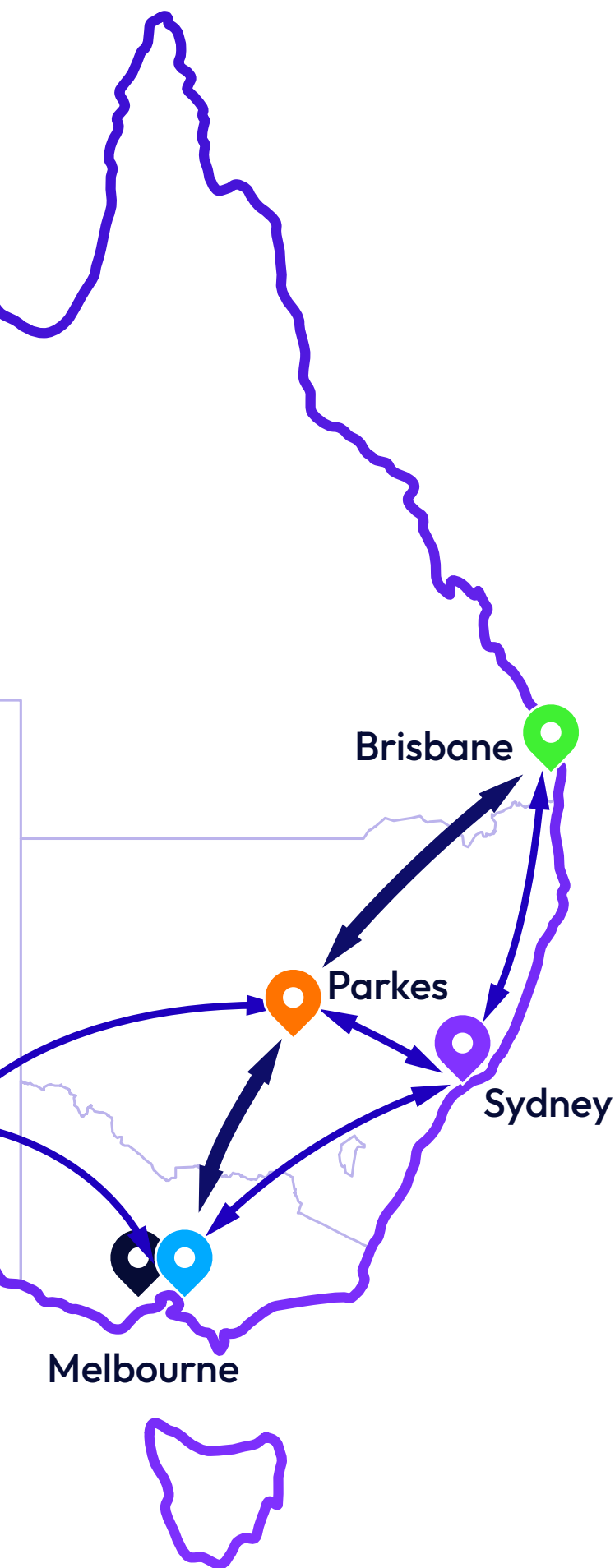
3

states

2

projects
under
development*

*Moorebank and Beveridge



Ebenezer Intermodal Precinct Ebenezer, Queensland

Planned capacity 500K TEU* p.a. interstate terminal and co-located warehousing

Status Business Case



Parkes Intermodal Facility Parkes, New South Wales

Planned capacity A critical pivot location in New South Wales for freight moving north-south and east-west

Status Business Case



Moorebank Intermodal Precinct Moorebank, New South Wales

Planned capacity 500K TEU p.a. interstate terminal
1M TEU p.a. import-export terminal
850K sqm co-located warehousing

Status In construction



Beveridge Intermodal Precinct Beveridge, Victoria

Planned capacity 500K TEU p.a. interstate terminal
850K sqm co-located warehousing

Status Planning



Western Intermodal Freight Terminal Truganina, Victoria

Planned capacity 750K TEU p.a. interstate terminal and co-located warehousing

Status On hold

*Twenty-foot Equivalent Unit



Moorebank Intermodal Precinct Sustainability Dashboard

Conservation Area



9500
native tube
stock plantings



187
Timber
Nest Boxes



24%
nest box
utilisation
rates during
study period



90
hectares of
exotic weeds
managed

Source: Eco Logical Australia and Arcadis

Eco-Tours



More than
100
students



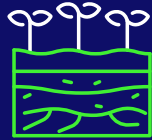
7
local schools

Moorebank Avenue Realignment



16

tonnes of
100% recycled
concrete, steel and
non-ferrous metals



13%

reduction in land
clearance compared
to initial approval



85%

of water sourced
from non-potable
sources

Source: BMD



Our Strategy

At National Intermodal, sustainability is not just a responsibility, it's a strategic opportunity to shape a more resilient, inclusive, and future-ready national supply chain. As a wholly owned entity of the Australian Government, we are committed to delivering infrastructure that creates enduring environmental, social, and economic value for all Australians, including future generations.

Our foundational Sustainability Strategy, launched in 2024 and running through to 2027, continues to evolve. In 2025, we built on the early momentum of our first year by embedding sustainability deeper into our planning, design, and delivery processes. We've focused on establishing the critical frameworks, partnerships, and internal capabilities needed to ensure sustainability becomes a core part of how we operate – not just a standalone initiative.

Our strategy is built around six strategic pillars that guide our efforts across the lifecycle of our precincts – from design and construction to long-term operations. These pillars include designing climate-resilient infrastructure, employing more sustainable construction and operating models, advancing lower-emission freight, supporting healthy biodiversity, diversifying our supplier base, and contributing to the development of skilled local workforces in the communities where we operate.

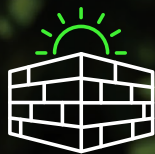
Each of these pillars aligns directly with eight of the United Nations Sustainable Development Goals (UN SDGs). This alignment reinforces our commitment to global sustainability standards and ensures our efforts contribute meaningfully to broader national and international objectives.

Under each pillar, we are progressing a growing portfolio of initiatives – currently numbering around 20. These initiatives are continuously reviewed and refined as we learn from implementation and stakeholder feedback. Our goal is to identify and scale the activities that deliver the greatest impact. By prioritising initiatives that are effective, adaptable, and repeatable across multiple locations, we are building a sustainability approach that is both practical and transformative.

National Intermodal's strategy aligns with eight United Nations Sustainable Development Goals



PILLAR 1:
Low emission freight



PILLAR 2:
Climate resilient infrastructure



PILLAR 3:
Sustainable design and procurement



PILLAR 4:
Efficient and circular use of resources



PILLAR 5:
Healthy biodiversity



PILLAR 6:
Vibrant social inclusion

Record of Achievements

Our 20 goals

PILLAR 1:

Low emission freight

Partner with industry to:



- 1.1** Build and operate low emission intermodals
- 1.2** Promote modal shift
- 1.3** Investigate new zero-emission locomotives and terminal technologies
- 1.4** Explore options for lower emission technologies in existing locomotives

PILLAR 2:

Climate resilient infrastructure

Enhance supply chain reliability with climate resilient intermodals by:



- 2.1** Aligning with the Commonwealth's Climate Risk and Opportunity Management Framework
- 2.2** Conducting regular climate risk assessments on our infrastructure
- 2.3** Incorporating appropriate mitigations in design and operation

PILLAR 3:

Sustainable design and procurement



Embed principals of sustainable design and procurement in our activities by:

- 3.1** Utilising rating tool principals (e.g. Infrastructure Sustainability Council (IS) or Green Building) to help guide design requirements
- 3.2** Ensuring procurement policies integrate sustainability requirements into all value-for-money considerations
- 3.3** Exploring potential pathways to 100% Green Electricity Precinct Operations

ACHIEVEMENTS: Year 1

Low emission freight

- Global Study of short-haul battery electric locomotives
- Emission Intensity baseline
- APS Emission Reporting – Year 1 Reporting



Climate resilient infrastructure

- Preliminary climate risk assessment on BIFT 1A



Sustainable design and procurement

- Sustainability Policy, Standards and Procurement Guidelines established



Circular use of resources

- Moorebank Ave Realignment Sustainability Options



Healthy biodiversity

- EcoTours designed, ecologically assessed and piloted
- Vegetation Integrity Score pilot commenced
- Large-scale replanting commenced



Vibrant social inclusion

- First Nations Strategy and REFLECT RAP
- Dalmarri ArtWork commissioned



IN PROGRESS: Year 2

Low emission freight

- Business case for Battery Electric Locomotives (BEL)
- Boundary setting for emission reporting
- Metrics and Targets Pilot
- Emission Reduction Plan for APS Emissions



Climate resilient infrastructure

- Climate Risk (CROMP) Assessment
- Risk integration with Enterprise Risk Framework
- Climate risk assessment on BIFT 1B



PILLAR 4: Circular use of resources



Reasonably reduce consumption of virgin resources, minimise waste and maximise use of circular resources by:

- 5.1** Establishing an emissions intensity baseline and understanding current industry practice
- 5.2** Identifying and assessing alternative design and/or material options and assessing them against whole-of-life costs, performance, availability and schedule
- 5.3** Setting specific material reduction, productivity or recovery targets, including emission reduction targets

PILLAR 5: Healthy biodiversity



Where negative biodiversity impacts cannot be avoided, seek to reasonably repair, restore or augment biodiversity outcomes by:

- 4.1** Maximizing Green Space
- 4.2** Establishing and maintaining conservation zones and/or conservation programs
- 4.3** Benchmarking and Improving Bio Condition

PILLAR 6: Vibrant social inclusion



Identify initiatives which enrich the vibrancy, inclusivity and liveability of communities supporting our operations.

- 6.1** First Nations Strategy and Reconciliation Action Plan (RAP)
- 6.2** Social Procurement Guidelines
- 6.3** Framework for Benefit-Sharing Initiatives or Community Grant Programs
- 6.4** Community Biodiversity and/or Heritage Programs

Sustainable design and procurement



- Stage Gate (project cycle) Best Practice Study
- AGL 100% renewable energy precinct study

Circular use of resources



- Grey and recycled water cost benefit
- Alternative materials cost benefit

Healthy biodiversity



- EcoTours Annual Program (6/year)
- Maximising Green Space (Beveridge pilot)

Vibrant social inclusion



- Implementation First Nations Strategy and REFLECT RAP

NEXT STEPS: Year 3

Assessment of achievements and learnings
from year 1 and 2

Benchmark performance and measure impact

Embed foundational pilots and requirements

Complete any outstanding initiatives





Pillar 1: Low Emissions Freight

The Australian Government is committed to transitioning to a net zero future¹ and Australia's transport sector, including the rail freight industry, will play a critical role in helping achieve this national goal.

While rail freight is already a relatively low emitting mode of transport, its potential to contribute to broader transport emissions reduction targets remains significant. Historically, the rail freight and logistics sector has concentrated investment on exploring ways to decarbonise long-haul routes where returns on investment can more easily be achieved. As such, short-haul routes, which typically pass through highly populated metro areas, are anticipated to transition to lower emission options at a much slower rate than the rest of the rail industry.

In 2023, National Intermodal identified an opportunity to accelerate the exploration of alternative zero-emission technologies by focusing on the newly emerging category of battery-electric specialist locomotives (BELs) designed specifically for short-distance operations.

If a suitable technology could be identified, it was hoped that the Port Botany to Moorebank dedicated freight route would provide an ideal pilot environment to demonstrate the freight-hauling capabilities of the technology, the environmental, community and workforce benefits, as well as the commercial benefits. National Intermodal estimated there could be a significant national market for these locomotives, once proven.

A global stock take of available short-haul BELs was followed by the preparation of a business case for the procurement 12-month trial of a new BEL.

This business case was concluded over a period of four months and confirmed our theory of there being numerous direct and indirect benefits. Unfortunately, despite the very positive findings of the business case, the cost of overcoming physical constraints at Moorebank meant the pilot could not proceed. However, we are committed to sharing insights from our BEL business case with the wider industry as it may be of assistance to others in considering zero-emission technologies.



CASE STUDY

Zero-Emission Shunters

National Intermodal remains committed to exploring new ways to help reduce emissions within the national supply chain. As such, we are evaluating the potential for the use of electric shunter locomotives at our terminals. Beveridge Electric shunters are smaller than port shuttle BELs. Their function is to move rail wagons short distances within the precinct for faster loading and unloading.

While the locomotives are smaller, they tend to be very durable and long-lasting and are still predominantly diesel-powered. Nevertheless, the global market for electric shunters is forecast for strong growth internationally, with a long list of international manufacturers already providing or seeking to provide electric shunters.

Our investigation into the potential use of these technologies in Australia will be similar in nature to the BEL investigation as it will involve a review of current available technologies and a business case. Given the greater availability of this technology internationally, as well as the smaller on-site requirements (parking, charging, power) and the green-field nature of Beveridge, it is hoped an electric shunter pilot might prove to be more implementable than the short-haul BEL.

¹ Australian Government, Australian Office of Financial Management (AOFM) (2024) Australian Government Climate Change Commitments, Policies and Programs.



Pillar 2: Climate Resilient Infrastructure

Australia's national supply chain is being increasingly exposed to climate-related disruptions, including extreme rain events, flooding, cyclonic winds, heatwaves and bushfires.

These events can sever critical freight corridors, destroy critical infrastructure and warehouses, shut down worksites, and disrupt power supply. The cost of these events to our nation is increasing.

This makes it vital that we play our part to ensure our precincts are designed, built and operated not only to be climate-resilient but also, where possible, to contribute to a nature-positive future.

While Beveridge is still in its design phase, National Intermodal has nevertheless conducted preliminary climate risk assessments on the project. These studies have identified the most probable climate-related risks for the site are flooding, extreme rain and heat.

As a result, National Intermodal has already modified its design to utilise a viaduct design for trains to enter the site instead of an embankment. This has directly resulted in the avoidance of impact on approximately 1.7 hectares of wetlands. Wetlands can play an essential role in achieving nature-positive outcomes by acting as biodiversity hotspots, supporting a wide range of plant and animal species. They also provide essential ecosystem services such as water purification, flood control, and carbon storage, helping to mitigate climate change and enhance ecological resilience.

In addition to this significant design change, National Intermodal is currently investigating a number of potential "green infrastructure" options that might deliver a more resilient precinct, but also provide nature-positive benefits to the local area.

This has included investigations into the viability of constructed wetlands, rain gardens (groundwater soaks), bioswales, use of permeable surfaces, rainwater harvesting and re-use, green roofs and "leaky" rainwater tanks amongst others. Less interventionist options are also being considered, such as restoring the currently degraded on-site wetlands (Herne Swamp) and associated waterways (Merri Creek).

Preliminary findings indicate options such as constructed wetlands, rain gardens or soaks and the restoration of degraded waterways offer a compelling combination of climate resilience, nature positive benefits and economic feasibility.



Pillar 3: Sustainable Design and Procurement

Sustainable Design

The NSW Parkes Special Activation Precinct (SAP) sits neatly at the intersection of Inland Rail and the Trans-Australian railway. An open access intermodal at this location could play a pivotal role in facilitating greater freight travelling by rail in both a north-south and an east-west direction.

Importantly, the NSW Government is also seeking to have the Parkes SAP recognised as Australia's first UNIDO Eco-Industrial Park.

As a result, organisations seeking to participate in the benefits of the SAP's strategic location will be required to commit to a range of sustainable outcomes consistent with the UNIDO Eco-park framework, all of which are entirely consistent with National Intermodal's Sustainability Strategy.

- Completion of climate risk assessments
- Consideration of passive design principles
- Design with aims to:
 - Reduce upfront and embodied GHG emissions, CO₂, CH₄, SO₂, NO_x
 - Reduce the release of particulates (PM2.5, PM10)
 - Reduce the consumption of potable water
 - Reduce the generation of waste
 - Utilise renewable energy and circular resources
- Maintenance and/or improvement of biodiversity values
- Protection of the environment
- Support for local procurement of goods, services and workforce

In developing its conceptual design of a potential Parkes terminal, National Intermodal will be requiring all designs to be aligned with the NSW Government SAP expectations.

National Intermodal recognises that our freight and logistics precincts are not only critical supply chain enablers, but in locations like Beveridge, their sheer scale may mean they also have the potential to be significant energy assets.

By leveraging extensive rooftop space available and incorporating other renewable energy generation and storage technologies National Intermodal is testing the hypothesis that our larger precincts can become 100 per cent self-sufficient in the generation, storage and provision of zero-emission electricity. This vision not only supports our commitment to lowering emissions for all precinct users but also enhances operational resilience by reducing exposure to grid disruptions. Importantly, it positions our precincts to contribute to broader community energy security, with the ability to export excess energy during periods of peak demand or grid instability.

Investigations into the technologies and capacities available will continue at our Beveridge site during 2026 to inform our detailed design and discussions with development partners.



Pillar 4: Efficient and Circular Use of Resources

National Intermodal continues to make strong progress under Pillar 4 of our Sustainability Strategy, focused on the efficient and circular use of resources. This year, we delivered several initiatives designed to reduce our environmental impact and support long-term sustainability across our precincts and operations.

Peer Benchmarking – In collaboration with **Sustainability Advantage (NSW)**, National Intermodal has commissioned a study to examine the public sustainability targets of major infrastructure developers in Australia. This includes metrics across key areas of emissions, renewable energy, water usage, recycled content, waste reduction, social procurement, reconciliation, and nature-positive outcomes. Once complete, the findings together with our baseline emissions intensity study, will help guide National Intermodal in setting meaningful targets and metrics for 2027/28.

In addition, once completed National Intermodal will explore ways it can share the study's insights to support broader industry learning.

Contractor Engagement – While the benchmarking study will provide insight on the targets of our peers, we were also keen to understand what our Tier 1 contractors consider business-as-usual versus stretch targets when it came to sustainability metrics. As such, we provided two different contractors in two different jurisdictions with a list of potential targets. This process has resulted in a range of alternative designs, methodologies and materials being proposed by the contractors. This engagement has been invaluable in helping National Intermodal better understand from the contractors' perspective, which targets are achievable, which may be achievable but require additional financial investment and which may require considerable innovation to be feasible.

Alternative Materials Assessment – Lastly, understanding that embodied emissions represent one of the top three sources of emissions for National Intermodal, we commissioned a whole-of-life cost-benefit assessment (CBA) of alternative materials for use in:

- Pavement surfaces – such as rail terminal hardstands and internal roads which are primarily made of asphalt, concrete, reinforced concrete, crushed rock, and fill material.
- Railway tracks – which includes the construction and maintenance of railway infrastructure, including rails, sleepers, ballast, geotextiles, and essential components like signals and switches.
- Buildings – including precinct management offices and other buildings, but excluding warehouses.

- Ancillary structures – such as materials used for the construction and installation of utilities (water, electricity, telecommunications), retaining walls and other structures, lighting and mixed-use pedestrian pavements,

The findings of this CBA are currently being evaluated for potential inclusion in procurement strategies for greenfield projects. The use of alternative materials with lower emission impacts and potentially other benefits, such as heat resistance and/or local sourcing benefits will further support our goal of embedding sustainability into all future infrastructure design and construction to drive outcomes that benefit our business, stakeholders, and the environment.



CASE STUDY

Emissions Intensity

An emissions intensity baseline exercise conducted last year showed that the three largest potential sources of emissions (Scope 1–3 combined) for an entity looking to construct and operate a contemporary intermodal facility would be:

1. Diesel/Petrol – from freight handling equipment (e.g. cranes, gantries) and vehicle movements (e.g. trains, trucks, transfer vehicles and cars)
2. Embodied Emissions – from materials used in the construction and subsequent maintenance of the intermodal facility
3. Electricity – for any electricity purchased directly from the grid while it still provides power from fossil fuels

Understanding where the bulk of emissions (Scope 1, 2 or 3) will come from for an entity like National Intermodal, will help us identify ways in which we can collaborate with precinct and supply chain to reduce the emissions intensity of both our own intermodal activities and their own.

In addition to the initiatives listed previously, in 2026/27 National Intermodal will also focus on developing specific emissions intensity reduction plans, setting targets and putting in place the systems and approaches we need to better measure, manage, and mitigate our emissions impacts.





Pillar 5: Healthy Biodiversity

National Intermodal remains committed to supporting the establishment of healthy biodiversity zones, ideally in areas immediately adjacent to our precincts. Biodiversity zones can then act as natural buffers, enhancing community wellbeing and delivering nature-positive benefits that in turn strengthen climate resilience.

At present National Intermodal owns approximately 600 hectares of land in Victoria and NSW which is unsuitable for industrial development. Most of this is currently cleared grazing lands at Beveridge (approx 500 hectares). In 2026, National Intermodal will explore opportunities to repurpose this land to deliver heritage, community, zero-emission, and nature-positive outcomes.

In exploring options, valuable lessons can be taken from our work in NSW where National Intermodal has been caring for more than 100 hectares of Australian bushland which has been committed by the Commonwealth Government for perpetual conservation. As stewards of this land, National Intermodal has been focusing on delivering several transformative initiatives to enhance the ecological health of these areas.

These efforts have led to measurable long-term positive impacts, including ecosystem restoration, carbon reduction, and the revival of endangered species. Initiatives have included:

- **Regenerating “The Dustbowl”** – an area degraded by past military activities – through direct seeding, planting over 9,500 trees, integrating 312 tonnes of salvaged logs, and restoring critical fauna migration corridors along the Georges River riparian zone.
- **Removing invasive weeds** – 92 hectares cleared (approximately 85% of our 105+ hectare biodiversity offset land), including four-metre-tall lantana in some areas, allowing native species to flourish.

- **Restoring a former Defence rail spur** – 500 metres replanted with *Hibbertia fumana*, a delicate yellow-flowered plant once thought extinct until rediscovered at Moorebank.
- **Improving conservation fencing** – to protect vulnerable koala populations from feral animal threats.
- **Launching an aquatic invasive weed removal pilot** – at Amiens Wetland, stimulating native freshwater species revival within the Georges River floodplain.
- **Nest boxes** – 24% of 187 timber nest boxes across the Moorebank offset areas used by native animals, double the benchmark.

In addition, we have almost completed a 12 month pilot of a native vegetation health monitoring framework. This included the establishment of over 40 ecological monitoring sites across our conservation area.

The aim was to determine whether ecological impacts of restoration efforts could be measured in a scalable and repeatable way across other National Intermodal sites.

The pilot confirmed that it is both possible and meaningful to track changes in vegetation condition – composition, structure, and function – over time. This appraisal can be used to monitor improvements and identify areas requiring further intervention to slow or reverse negative trends.



Finally, Moorebank has provided an opportunity to pilot new ways of improving community wellbeing and access to biodiversity areas under our care. The most significant initiative has been the Eco-Tour Program.

First piloted in June 2024, the program became a permanent fixture in the Moorebank calendar in 2025. More than 100 students from seven local primary schools have since participated in ecologist-led birdwatching and nest-box inspection tours. Over the next 12 months, National Intermodal will explore adding a spotlighting tour for cooler, darker months, as well as a program tailored for tertiary students.



CASE STUDY

Vegetation Integrity Monitoring and Regeneration Success

As part of its commitment to biodiversity enhancement, National Intermodal has implemented a pilot program to measure improvements in native vegetation condition following regeneration works under Biodiversity Agreement BA341.

The program uses the Vegetation Integrity Score (VIS) – a recognised metric in both NSW and nationally – to benchmark and track ecological health. VIS rates vegetation condition on a scale:

- Low (10–35): Highly disturbed vegetation
- Moderate (40–70): Some disturbance present
- High (70+): High-quality, intact vegetation

Between 2020 and 2024, the biobanking area recorded a median improvement of 30% in vegetation condition. Notably, one site improved from a low score to just below the high-quality threshold – an exceptional outcome that highlights the effectiveness of the regeneration strategy.

The program also established a baseline for a severely degraded area known as the “Dustbowl.” While this site remained in the low category in 2024, it has since undergone extensive revegetation and is expected to show rapid improvement in the coming years.

Encouraged by these results, National Intermodal is exploring the broader application of VIS across its portfolio. This would enable a consistent, science-based approach to monitoring vegetation health and identifying further opportunities to protect and enhance critical habitats.





Pillar 6: Vibrant Social Inclusion

Vibrant, inclusive, tolerant and prosperous communities benefit all of us. It is for this reason that National Intermodal remains committed to using our precincts as levers to amplify the social benefits of our activities as much as possible.

In 2024 we focused first on initiatives to support engagement with Aboriginal and Torres Strait Islander people. We commissioned a First Nations strategy which examined ways in which we could enhance the economic participation of Aboriginal and Torres Strait peoples in our workforce and projects. We also received endorsement for our first Reflect RAP from Reconciliation Australia which was launched in December 2024.

Since then National Intermodal has:

- Appointed an Aboriginal Engagement Advisor
- Established a cross-functional RAP Working Group
- Provided cultural training to all staff in a variety of forms from online training, in-person workshops and experiential learning
- Promoted National Reconciliation Week and NAIDOC activities
- Continued our National engagement with Supply Nation
- Commenced a new Victorian partnership with Kinaway

The most exciting development of 2025 however, must be the identification of a legacy-creating framework with the Wurundjeri.

Developed independently of any regulatory requirements, the framework has focused on opportunities to support the:

- Establishment of First Nations career pathways and skills training
- Cultural preservation
- Incorporation of Aboriginal design principals
- Conservation and restoration of critical biodiversity areas

It is hoped that the learnings from our engagement with the Wurundjeri may well provide us with a meaningful approach to working with Traditional owners in other locations where we hope to build new precincts.

With the commissioning of our First Nations Strategy and endorsement of our Reflect RAP we were also able to broaden our focus a little in 2025.

Work has since commenced on a social procurement policy for National Intermodal. Social procurement is a strategic approach to leveraging our purchasing power to intentionally create opportunities for groups of people who may otherwise not have had access to the opportunity.

Importantly, social procurement can contribute to greater diversity, equity and inclusion through expanding the available workforce and supplier base. This in turn boosts regional economic prosperity, supports innovation and productivity. In 2026, National Intermodal will hopefully be able to establish an agreed set of social procurement requirements applicable to different sized projects.

Finally, National Intermodal was also able to pilot its first employee-led community engagement initiative with our sponsorship of the 2025 Darkness Into Light annual dawn walk.

Following a resoundingly positive response from our workforce, National Intermodal will explore the opportunity to expand this pilot into other employee-led community initiatives. Supporting efforts like these is more than a gesture – it's a strategic investment in our culture. By empowering employees to lead and participate in causes they care about, we foster a workplace that values inclusion, wellbeing and purpose. These efforts strengthen internal connections, boost morale and reinforce our commitment to being a values-driven organisation.

Importantly, employee-led engagement also enhances our external impact. It builds trust with the communities we operate in and demonstrates our belief that business has a role to play in advancing social wellbeing. As we continue to grow, we remain committed to supporting initiatives that reflect the diverse voices and lived experiences of our own workforce and the communities in which they live and work.



CASE STUDY

Darkness Into Light 2025

Walking Together from Darkness Into Light

In May 2025, National Intermodal proudly joined the global movement for mental health awareness by participating in the Darkness Into Light walk in Sydney. Held at dawn across Bondi Beach and Cronulla, the event brought together employees, families, and friends in a powerful show of solidarity for suicide prevention and mental wellbeing.

Led by the passionate efforts of our Project Manager Niall Kelly, our team walked alongside thousands worldwide, symbolising the journey from darkness into light – a reflection of hope and resilience. This initiative aligns closely with our sustainability goal of fostering vibrant, inclusive communities and promoting mental wellness in the workplace.

As part of our commitment, National Intermodal donated \$5,000 to headspace Australia. This contribution supports vital online communities and peer support services that empower young Australians facing mental health challenges.

The walk was more than a morning event – it was a meaningful reminder of the importance of open conversations around mental health. It reinforced our dedication to creating safe, supportive environments where every voice is heard and valued.

We thank everyone who participated and continue to champion mental health awareness across our communities.





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