



# NEWS

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## **LAUNA INMAN TO LEAVE TARGET**

Launa Inman has announced her intention to step down as Managing Director of Target, one of Australia's biggest retailers and part of the Wesfarmers Group.

Mrs Inman will remain in her current role until a replacement is in place, expected to be early 2012.

Mrs Inman said that after almost seven years in the position, and a transformation program to position Target for long-term success in place, she felt the time was right time to move on.

"I feel privileged to have been given the opportunity to lead Target and I am very proud of what the team and I have achieved together during my time as Managing Director," Mrs Inman said.

"Target has been an incredibly successful retailer for many years.

"Over the past six months the team and I have been pressure testing our strategy and working on a number of projects to ensure Target's long-term sustainable growth.

"I am very confident that with the quality of Target's senior management team and the plans now in place, Target is set up for success.

"I have had almost seven very rewarding years in the role. The timing is right for me and for Target that I now transition out of the business."

Wesfarmers' Managing Director Richard Goyder said Mrs Inman had done a wonderful job in her role at Target. She had brought Target seamlessly into the Wesfarmers Group following the company's takeover of the former Coles Group businesses in 2007.

"Launa has been a highly valued member of our leadership team," Mr Goyder said. "She has been absolutely passionate about Target.

"Her input at the group leadership table has always been incisive and insightful, contributing broadly, but particularly on the property and co-ordination front.

"Launa is held in extremely high regard, not just in Wesfarmers, but in the wider Australian business community."

Mrs Inman was appointed Managing Director of Target in 2005, with leadership of 25,000 employees and more than 285 Target and Target Country stores.

Mr Goyder said Mrs Inman had positioned Target for an exciting future.

Wesfarmers would undertake a global search for a new leader to take the business into the next stage of its development.

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