



20 April 2010

WESFARMERS DIVISIONAL RESTRUCTURE

Wesfarmers today announced a restructure of its industrial divisions.

Wesfarmers Chemicals & Fertilisers and Wesfarmers Energy divisions will merge to form a new division known as Wesfarmers Chemicals, Energy & Fertilisers.

As part of the restructure, it is planned that Wesfarmers' LPG and LNG businesses (including Kleenheat Gas, EVOL LNG and Wesfarmers LPG), within Wesfarmers Energy, will also merge to provide a vertically integrated LPG and LNG offer.

In addition, Coregas, which is presently part of the Energy division, will transfer to become a specialist business unit within Wesfarmers Industrial & Safety division.

Tom O'Leary, currently Managing Director of Wesfarmers Energy, will lead the new Wesfarmers Chemicals, Energy & Fertilisers division. Olivier Chretien will continue as Managing Director of Wesfarmers Industrial & Safety. Both Mr O'Leary and Mr Chretien will continue to report to Terry Bowen, Wesfarmers Finance Director.

Ian Hansen, currently Managing Director of Wesfarmers Chemicals & Fertilisers, will take on the role of CEO Chemicals, reporting to Mr O'Leary, with responsibility for Ammonia, Ammonium Nitrate, Sodium Cyanide, Industrial Chemicals and Australian Vinyls. Mr Bowen said that "Ian's significant ongoing role recognises the strong contribution he has made to the Group over many years in driving the growth of the chemical businesses, and will allow for an increased focus in this area, including overseeing the possible expansion of the Ammonium Nitrate business that would be a growth platform for the new division."

The appointments take effect immediately with restructuring activities expected to be completed by the end of June 2010. Reporting of Group results in accordance with the new divisional structure will commence from the 2010/11 fiscal year.

Costs associated with restructuring activities will be included in the 2009/10 fiscal year and are not expected to exceed \$10 million.

In commenting on the restructure, Mr Bowen said "while there would be cost efficiencies as a result of the changes, they were not the primary driver of the restructure".

"From time to time we review our existing divisional structures and believe this change will better leverage common customer relationships, particularly between Coregas and Industrial & Safety, and improve on the delivery of growth opportunities," he said.

"Once a decision was made to transfer Coregas to Wesfarmers Industrial & Safety, and combine Kleenheat Gas and WLPG, the decision to merge the two Western Australian based industrial divisions, which both rely on common gas supply, was compelling."

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