



NEWS

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BOND ISSUE UNDER WESFARMERS' EURO MEDIUM TERM NOTE (“EMTN”) PROGRAMME

Wesfarmers is to raise EURO 600 million (approximately 864 AUD million) following the successful pricing of an issue of bonds under its EMTN programme.

The issue consists of notes with a tenor of seven years at a margin of 55 bps over the EURO seven year mid swap rate, maturing in October 2021. The proceeds of the issue have been fully hedged and will be swapped back to Australian dollars at a fixed coupon of around 4.7 per cent.

This issue, the third under Wesfarmers' EMTN programme, continues Wesfarmers strategy of proactively extending debt maturities and maintaining a presence in key credit markets when conditions are favourable said Wesfarmers' Finance Director Terry Bowen. “We are very pleased with the ongoing strong support from investors for the issue and the continued reduction in the Group's funding costs.”

The notes will rank equally with Wesfarmers' existing senior debt facilities and are expected to be rated A- by Standard & Poor's and A3 by Moody's, in line with the company's own rating.

The proceeds will be applied to general corporate purposes and Group funding.

The notes will be listed on the Singapore Exchange. No shareholder approval is required for the issue of the notes.

Completion of the issue of the notes is expected to take place on 7 October 2014.

For further information:

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