

1 November 2018

Completion of sale of Kmart Tyre and Auto Service

Wesfarmers today announced the completion of the sale of its Kmart Tyre and Auto Service (KTAS) business to Continental AG.

The agreement to sell KTAS for \$350 million was announced on 12 August 2018 with completion subject to conditions precedent which have all been satisfied. Wesfarmers expects to record a pre-tax profit on sale of approximately \$270 million in the Group's 2019 half-year financial results, subject to finalisation of completion accounts.

Wesfarmers Managing Director Rob Scott said the sale of KTAS was in the best interests of shareholders.

"With the sale now complete, I again thank the KTAS team for their efforts in growing and improving the business under Wesfarmers' ownership and for their focus and commitment during the transition to new ownership," Mr Scott said.

For further information:

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