

NEWS

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DEBT REFINANCING UPDATE

Wesfarmers has been granted a trading halt by the Australian Securities Exchange following media speculation about the company's plans to complete the refinancing of its Coles acquisition bridging facility.

Managing Director Richard Goyder said that while the company was well advanced in preparations for completing the debt refinancing due by October this year, it was not yet in a position to announce details of its intentions.

"We have consistently said we are considering a range of options to complete the refinancing," he said.

"Today's prominently-placed Australian Financial Review article has the potential to generate further speculation on which we would not be able to provide guidance to our shareholders and the broader market. We therefore decided the most responsible course of action was to apply for a trading halt.

"We expect to be able next week to advise the market of our plans.

"If Wesfarmers were to choose to pursue an equity raising, as suggested in today's newspaper report, it would strongly favour an outcome that would give all eligible existing shareholders the opportunity to participate."

Wesfarmers remains in a trading halt as announced by the Australian Securities Exchange earlier today.

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