



4 July 2003

Paykel Purchase Completed

Wesfarmers has completed the purchase of the business and assets of Paykel, New Zealand's largest distributor of maintenance, repair and operating supplies.

Conditional agreement to acquire Paykel was announced on 3 June 2003. Completion of the transaction was subject to approvals by the New Zealand Commerce Commission and the Overseas Investment Commission, which have now been obtained.

Wesfarmers intends to merge the Paykel business into its existing New Zealand industrial and safety product distribution operations trading as Blackwoods, NZ Safety, Protector Safety Supply and Packaging House.

For further information contact: Keith Kessell, General Manager, Public Affairs
(61 8) 9327 4281
0419 949 082