



Wesfarmers
NEWS

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SALE OF ENERGY GENERATION PTY LTD (enGen)

Wesfarmers' Chemicals, Energy and Fertilisers division today announced that it has agreed to sell its remote power generation business enGen to Energy Developments Limited for \$101 million. enGen owns and operates approximately 98 megawatts of power generation capacity at Australian mine sites and remote communities.

The sale is subject to a number of conditions precedent which are expected to be satisfied over the coming weeks.

On successful completion of the transaction Wesfarmers will record a pre-tax profit of approximately \$40 million, which will be included in the financial results for the 2012 financial year.

Wesfarmers acquired an initial 65 per cent stake in enGen (then StateWest Power) in 2001 and progressively moved to full ownership by early 2004.

The Managing Director of Wesfarmers Chemicals, Energy and Fertilisers, Tom O'Leary, said a sale process was commenced following an approach from an interested party.

"We are pleased with the successful completion of this process and believe that the sale is in the best interests of Wesfarmers' shareholders," he said.

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