



Media Release

29 May 2012

WESFARMERS AND COLES MANAGING DIRECTOR AGREE ON NEW CONTRACT

Wesfarmers, and Coles Managing Director Ian McLeod, have reached agreement covering the terms and conditions of his future employment.

"Ian and his team have achieved outstanding results over the past four years, delivering at Coles a sustained period of industry out-performance in both sales and profit growth," said Wesfarmers Managing Director Richard Goyder.

"Ian was initially employed on a five year fixed-term contract to lead the turnaround of Coles after Wesfarmers acquired the company.

"As we are now reaching the final stage of that arrangement, we are pleased that Ian wishes to remain leading Coles beyond that period.

"After June 2013, Ian will move to a new employment contract consistent with other senior executives within the Wesfarmers Group, which includes a six month notice period."

For further information:

Chris Dargie
Communications Manager, Wesfarmers Limited
61 8 9327 4257 or 0417 928 632