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## **Wesfarmers-Coles Integration Committee**

The first meeting of the Business Engagement and Integration Committee to accelerate transition planning will be held in Melbourne this week.

Following the announcement on 5 September 2007 of the agreement to form the committee, as part of Wesfarmers' enhanced proposal to acquire Coles, the two companies have finalised its composition.

Coles Group will be represented by CEO, John Fletcher; Chief Operating Officer Coles Retail Business, Mick McMahon; Chief Financial Officer, Gary Kent; Group General Manager Human Resources, Ian Clubb, and Group General Manager Corporate Affairs, Pamela Catty.

The Wesfarmers team will be led by Keith Gordon, currently Managing Director of CSBP Limited, who has been appointed to the new role of Business Integration Director, with responsibility for planning and implementing the integration of the Wesfarmers and Coles Group businesses. He will be joined by John Gillam, Managing Director of Bunnings Group Limited, Tom O'Leary, General Manager, Business Development at Wesfarmers Limited and Chris Ryan, General Manager Human Resources. Wesfarmers Managing Director Richard Goyder will have a standing invitation to attend.

Mr Fletcher and Mr Goyder said the establishment of the Committee was an important step forward in the completion of the proposal by Wesfarmers to acquire Coles Group.

"That proposal needs to receive the support of Coles' shareholders at a meeting planned for early November before ownership transfer can occur," they said.

"But given the unanimous recommendation by the Coles Board of the enhanced proposal last week and the greater certainty of completion this has delivered, it is in the interests of shareholders and all other stakeholders to speed up integration and transition plans.

"The work of this high level group will enable Wesfarmers to increase its knowledge and understanding of the operations of the Coles Group so that the transition proceeds smoothly and there is a minimum of delay in implementing Wesfarmers' plans for the Coles' businesses."

Mr Goyder said Keith Gordon, a Wesfarmers' employee since 1999, had experience at senior managerial level of integration projects in the former Wesfarmers Landmark rural services division. He was appointed three years ago to run CSBP, the Chemicals and Fertilisers division of Wesfarmers.

"John Gillam has led Bunnings very successfully since 2004 and brings his considerable retail expertise to this task," said Mr Goyder.

“Tom O’Leary has managed the Coles transaction on a day-to-day basis and was central to the due diligence process leading up to the submission of our original proposal on 30 June. Chris Ryan has been responsible for overseeing Wesfarmers group human resources strategies for the past seven years.”

Mr Fletcher said the Coles’ team looked forward to working with Wesfarmers to ensure that the potential disruption of ownership change was kept to a minimum.

“Following a period of significant uncertainty for our businesses, we are now keen to help Wesfarmers put in place plans which will both provide for business continuity and give our teams some clarity about their future,” Mr Fletcher said.

As previously announced, Wesfarmers expects to provide further details on the proposed management structure for Coles in November.

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