



## NEWS

31 October 2011

### **WESFARMERS ISSUES MEDIUM TERM NOTES**

Wesfarmers Limited ('Wesfarmers') today announced the issue of A\$500 million of unsecured fixed rate medium term notes, maturing in November 2016. The notes were priced at 150 basis points over the five year swap rate, resulting in a total interest cost of 6.17 per cent per annum.

Settlement of the transaction is expected to occur on 4 November 2011.

"The issue continues the Group's strategy to pre-fund upcoming maturities and lengthen the debt maturity profile, and was launched to take advantage of the more positive market sentiment in recent days," said Wesfarmers' Finance Director Terry Bowen. "We are very pleased with the outcome of the issue and the strong support from investors, in what is still a volatile funding market."

The proceeds will be applied to general Group funding and to repay existing shorter term borrowings.

The joint lead managers for the issue are Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia, National Australia Bank and Westpac Banking Corporation.

Wesfarmers is rated A-/Stable/A-2 by Standard & Poor's and Baa1/Positive/P2 by Moody's.

**For further information:**

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