

News Release



30 March 2020

Wesfarmers sells 5.2 per cent of Coles Group

Further to its announcement dated 30 March 2020, Wesfarmers today announced that trades have been executed for the sale of 5.2 per cent of the issued capital in Coles Group Limited (ASX:COL) (Coles) for total pre-tax proceeds of \$1,060 million.

The sale will proceed at \$15.39 per share with settlement expected on 2 April 2020. Wesfarmers expects to recognise a pre-tax profit on sale of approximately \$130 million.

Following the sale, Wesfarmers retains a 4.9 per cent interest in Coles and has agreed to retain its remaining shares in Coles for 60 days from completion of the sale, subject to customary exceptions.

For more information:

Media

Cathy Bolt
Media and External Affairs Manager
+61 8 9327 4423 or +61 417 813 804
cbolt@wesfarmers.com.au

Investors

Erik du Plessis
Manager, Investor Relations
+61 8 9327 4603 or +61 439 211 630
EduPlessis@wesfarmers.com.au

This announcement was authorised to be given to the ASX by the Wesfarmers Disclosure Committee.

For personal use only