

WOOLWORTHS GROUP



13 May 2020

ASX Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Woolworths Group \$1 billion Australian bond issue, refinancing future maturities

Please see attached an announcement authorised for release to the market.

Marcin Firek
Company Secretary
Woolworths Group Limited



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Woolworths Group \$1 billion Australian bond issue, refinancing future maturities

Woolworths Group has successfully priced \$400 million of senior unsecured five year notes and \$600 million of ten year notes (Notes) under its Euro Medium Term Note Programme. The Notes are denominated in Australian dollars, and issued to Australian and international institutional investors. They do not qualify for retail investor distribution.

The Notes were priced at 1.85% for the five year notes and 2.80% for the ten year notes, and settlement is expected to occur on 20 May 2020. Woolworths Group will use the proceeds from the Notes for the refinancing of future debt maturities of approximately \$1 billion later in calendar year 2020.

The interest rate on the Notes is below Woolworths Group's current average cost of debt and will improve the Group's maturity profile.

The successful outcome of this transaction reflects the Group's financial strength and attractiveness in the capital markets during this period. Woolworths Group continues to maintain solid investment grade credit ratings on a stable outlook with both Moody's (Baa2) and S&P (BBB).

ENDS

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