

**Not for release in the United States**

1 May 2024

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

## Woolworths Group agrees to sell 5.0% of Endeavour Group

Please see attached an announcement on Woolworths Group's agreement to sell 5.0% of the issued capital of Endeavour Group.

**Authorised by:** Kate Eastoe, Group Company Secretary

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## **Woolworths Group agrees to sell 5.0% of Endeavour Group**

Woolworths Group has agreed to sell 5.0% of the issued capital of Endeavour Group via a block trade at a price of \$5.22 per share, generating proceeds of \$468 million.

Following the sale, Woolworths Group's shareholding in Endeavour Group will be approximately 4.1%. Woolworths Group has committed to retain its remaining shares in Endeavour Group for a period of at least 60 calendar days, subject to customary exceptions.

Woolworths Group intends to use the proceeds to return capital to shareholders and will provide an update at the Group's F24 results in August.

Woolworths Group CEO, Brad Banducci, said: "While Woolworths Group and Endeavour Group remain important business partners, with a number of long term partnership agreements in place, we no longer believe that a material equity investment in Endeavour Group is required as Endeavour Group approaches its three-year anniversary as an independent listed company.

"As a result, we have decided to reduce our stake below 5% with the intention to use the proceeds to return capital to shareholders. We currently have no intention to sell the remaining stake, but will continue to assess what we believe is in the best interests of Woolworths Group shareholders."

Woolworths Group confirms that it does not possess any information that is not generally available that a reasonable person would expect to have a material effect on the price or value of Endeavour Group securities.

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