



20 November 2014

Update on divestment of Pacific Brands Workwear to Wesfarmers Industrial and Safety

Pacific Brands announced on 26 August 2014 that it had entered into an agreement to sell the Pacific Brands Workwear business (**Workwear**) to Wesfarmers Industrial and Safety (**WIS**), a division of Wesfarmers Limited (ASX: WES), and that the proposed transaction was subject to approval from the Australian Competition and Consumer Commission (ACCC) and certain other consents and approvals.

Today the ACCC confirmed that it will not oppose the sale, and all other required consents and approvals have also been met. The transaction is expected to complete on or around 1 December 2014.

In commenting on the ACCC's approval, Pacific Brands Chief Executive Officer David Bortolussi said "We are pleased to have received the ACCC's approval and look forward to completing this transaction and working with Wesfarmers on a smooth transition of the business."

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