

News Release



Wesfarmers Issues Medium Term Notes

7 May 2015

Wesfarmers Limited ("Wesfarmers") is to raise AUD500 million following the successful pricing of:

- AUD300 million of 5.5 year unsecured fixed rate medium term notes maturing in November 2020, with pricing of 90 basis points over the equivalent swap rate.
- AUD200 million of 5.5 year unsecured floating rate medium term notes maturing in November 2020, with pricing of 90 basis points over the three month BBSW (Bank Bill Reference Rate).

Settlement of the transaction is expected to occur on 18 May 2015.

Finance Director, Terry Bowen said that Wesfarmers was very pleased with the strong investor support for the bond issue. The notes were launched with a targeted volume of AUD300 million and resulted in an order book which was oversubscribed by approximately three times. The demand for the notes allowed for an increase in the total issue size and tightening in the price.

"The issue continues the Group's strategy to maintain liquidity headroom and a presence in the key credit markets given the repayment of AUD500 million in domestic bonds which matured in September 2014," Mr Bowen said.

The proceeds will be applied to general corporate purposes.

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 A3/Stable/P2 by Moody's.

For further information:

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