



**ASX RELEASE**

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## **UPDATE ON DAVID JONES RESPONSE TO UNSOLICITED APPROACH**

Further to our announcement to the Australian Securities Exchange earlier today we note that a UK blog site has released the name of EB Private Equity (EBPE) as the party that has made an approach to David Jones Limited to acquire the Company.

EBPE's proposal is said by EBPE to be A\$1,650 million for a 100 percent acquisition of David Jones and is described in the letter received by the Company as being based upon "...\$850m of equity provided by the EBPE led consortium, \$450m of lending provided by a syndicate of banks and investment institutions and \$450m in residual equity for the existing David Jones Limited shareholders, a portion of this residual equity shall be underwritten".

No details of EBPE's financial capacity, its management, or any of the terms of the residual equity have been made available. No further details in relation to the proposal have been provided.

ENDS

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