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## **Woolworths Group to close MyDeal and consolidate its marketplace offer**

Please see attached an announcement for release to the market.

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## **Woolworths Group to close MyDeal and consolidate its marketplace offer**

Woolworths Group announces today that it intends to close the MyDeal customer website by 30 September and focus the Group's retail marketplace offer into BIG W Market and Everyday Market (on [woolworths.com.au](https://www.woolworths.com.au)). This will continue to provide BIG W and Woolworths customers with an extended range and allow the Group to leverage its strong traffic growth on existing digital properties.

Woolworths Group CEO, Amanda Bardwell, said: "In February we said that we would assess the shape of the Group portfolio to address areas where there was not a clear path to profitability or the prospect of a reasonable return on capital.

"MyDeal has brought marketplace expertise and leading technology to the Group's marketplace platform, Woolworths MarketPlus, enabling rapid GMV<sup>1</sup> growth. However, given the intensely competitive environment and the superior economics of marketplaces integrated into retail brands, we have made the decision to close the MyDeal customer website. The closure of MyDeal will lead to a meaningful reduction in Woolworths MarketPlus operating losses once completed.

"Woolworths MarketPlus will continue to leverage the MyDeal technology platform, seller relationships and capabilities to grow the Group's BIG W Market and Everyday Market retail banners. We would like to thank Sean Senvirtne and the MyDeal team for their hard work and contribution to Woolworths Group in establishing Woolworths MarketPlus."

The cash cost of closure is expected to be \$90 - \$100 million including a payment for the remaining outside equity interest under existing put and call arrangements as well as redundancies. Non-cash costs will primarily relate to the impairment of MyDeal's assets of approximately \$45 million. Woolworths Group will provide a further update on the one-off costs associated with the closure of MyDeal at its F25 results in August.

<sup>1</sup> Gross merchandise value for BIG W Market, Everyday Market and MyDeal