CSL

AUSTRALIAN STOCK EXCHANGE
CSL000115

ASX ANNOUNCEMENT
20 December 2002

CSL LIMITED ISSUES USD250m LONG TERM UNSECURED NOTES

CSL Limited today announced that it has successfully completed an issue of USD250m of Senior Unsecured Notes into the US Private Placement market.

The placement consists of two tranches, USD100m 10 year final with a seven year average at an interest rate of 5.30% and USD150m ten year bullet with an interest rate of 5.90%.

The placement was well received by investors with a significant level of oversubscription. The proceeds of the placement will be used to refinance existing debt and for general corporate purposes.

CSL's Finance Director, Tony Cipa said, " We were pleased with the level of investor demand which has enabled us to significantly lengthen our debt maturity profile whilst achieving long term interest rates at 40 year lows.

"We have also been able to broaden our investor base which provides CSL with greater financial flexibility for future growth."

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