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## **ANSELL ANNOUNCES THE SALE OF ITS INVESTMENT IN SOUTH PACIFIC TYRES**

Ansell Limited and The Goodyear Tire & Rubber Company, have owned and operated the South Pacific Tyres Partnership in Australia and Joint Venture in New Zealand since 1987. South Pacific Tyres (SPT) is Australia's largest manufacturer, wholesaler and retailer of tyres and related services. It operates via the Beaupaire and Goodyear Tyre Service Centres' Chains.

Ansell's Chief Executive Officer Doug Tough today announced agreement had been reached with Goodyear as to the terms of Ansell's exit from the SPT business. "This is a significant milestone" said Mr Tough, "as it marks the final sale of businesses from the Pacific Dunlop era and the completion of Ansell Limited's strategic transition into a focussed global leader in the occupational, professional and consumer healthcare business".

Pursuant to the agreed terms, Goodyear will purchase Ansell's interest in SPT for A\$53 million, resulting in an A\$5 million non-cash write down from Ansell's current carrying value of A\$58 million. In addition, an outstanding loan to SPT will be repaid in full to Ansell, which with accrued interest, totals approximately A\$69 million.

Ansell has agreed to a purchase price slightly below the current carrying value, in return for Goodyear assuming Ansell's residual liability under the previous contractual put and call arrangements for environmental, tyre warranty and workers' compensation costs relating to the SPT business going forward.

The final settlement, which is subject to the approval of the Foreign Investment Review Board, and receipt by Ansell of the full amount of A\$122 million, is expected by 31 January 2006.

The Board, as part of Ansell's balanced capital management strategy, today authorised an on market share buy-back program of up to A\$100 million over the next 12 months.

For further information:

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Ansell Ltd is a global leader in healthcare barrier protective products and in 2005 celebrates 100 years in its field. With operations in the Americas, Europe and Asia, Ansell employs more than 11,000 people worldwide and holds leading positions in the natural latex and synthetic polymer glove and condom markets. Ansell operates in three main business segments: Occupational Healthcare, supplying hand protection to the industrial market; Professional Healthcare, supplying surgical and examination gloves to healthcare professionals; and Consumer Healthcare, supplying sexual health products and consumer hand protection. Information on Ansell and its products can be found at <http://www.ansell.com>.