News Release

Thursday 17 May 2007

Coles Group ownership review

Coles Group (Coles) advises that Coles and the Wesfarmers Consortium have agreed the terms of a confidentiality deed pursuant to which the Wesfarmers Consortium will be given access to due diligence materials regarding Coles.

The Wesfarmers Consortium will commence its data room investigations on Friday week, 25 May 2007.

The Coles Board is committed to ensuring a full, competitive auction process and equal treatment to all parties participating in the process.

Consistent with that commitment, the company has confirmed with bidders that the company will seek final binding bids from all parties in the week beginning Monday 25 June 2007 (the Due Date).

If a party makes a 'pre-emptive' bid before that date, Coles will notify all other bidders of this bid immediately and will only consider such an offer on the Due Date (or such earlier date that all other bidders have confirmed that they will not be submitting on the Due Date a binding bid that is competitive with the pre-emptive bid).

Consequently, under the timetable for the process, the Wesfarmers Consortium will have a minimum of four weeks' due diligence.

More information:

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