

# News Release

**Monday, 9 April 2007**

## Ownership review update

Coles Group notes the further share acquisitions in the company by the Wesfarmers-led group and its public comments about its plans for the business in the event it acquires Coles.

Coles Group makes the following comments:

- Coles Group is committed to running a fully competitive process in evaluating ownership alternatives in order to maximise shareholder value for Coles shareholders;
- the Wesfarmers-led group has not been granted any form of exclusivity or preference within this process, nor has it yet been granted access to any non-public material from the Company;
- Coles Group anticipates that a number of interested parties will be granted access to the data room to begin due diligence shortly;
- Coles Group has not indicated that the price contained in the Wesfarmers-led group's indicative proposal would be one that the Coles Board would be prepared to recommend to shareholders; and
- the current interest in voting power in Coles Group securities held by the Wesfarmers-led group is not one that could prevent or deter any alternative ownership proposal for the company.

Until such time as Coles' ownership review has been completed and the Coles Board has made a recommendation to shareholders, Coles shareholders are advised not to sell or grant economic or voting interests over their shares.

Coles Group is committed to ensuring that the ownership review is concluded as expeditiously as possible, while allowing sufficient time for all alternative proposals that could be in Coles shareholders' interests to be properly developed and evaluated.

### More information:

<b>Analysts:</b>	<b>Anastasia Crisafi</b>	<b>+61 3 9829 4521</b>
<b>Media:</b>	<b>Scott Whiffin</b>	<b>+61 407 850709</b>