



Wesfarmers
NEWS

25 July 2012

**BOND ISSUE UNDER WESFARMERS'
EURO MEDIUM TERM NOTE ("EMTN") PROGRAMME**

Wesfarmers is to raise EURO 650 million (approximately AUD 764 million) following the successful pricing of an issue of bonds under its EMTN programme.

The issue consists of notes with a tenor of 10 years at a margin of 110 bps over the EURO 10 year mid swap rate, maturing in August 2022. The proceeds of the issue have been fully swapped back to Australian dollars at a fixed coupon of around 5.8 per cent.

This represents Wesfarmers' second issue under its EMTN programme and the first 10 year bond issue by the company.

The notes will rank equally with Wesfarmers' existing senior debt facilities and are expected to be rated A- by Standard & Poor's and Baa1 by Moody's, in line with the company's own rating.

The proceeds will be applied to the repayment of existing shorter term borrowings.

"We are very pleased with the result of this issue which was heavily over-subscribed" said Wesfarmers' Finance Director Terry Bowen. "This very positive result in a volatile market underlines the continuing confidence from our debt investors globally, in the strength of the group's businesses and balance sheet".

The notes will be listed on the Singapore Exchange and will not be offered for sale in Australia. No shareholder approval is required for the issue of the notes.

Completion of the issue of the notes is expected to take place on 2 August 2012.

For further information contact: Luigi Mottolini
Executive General Manager, Group Finance
(08) 9327 4282 or 0418 940 182