

27 February 2016

Completion of the acquisition of UK retailer Homebase

Wesfarmers' acquisition of the Homebase business from Home Retail Group plc (LSE:HOME) has been completed.

Wesfarmers Managing Director Richard Goyder welcomed the completion of the acquisition which will add 15,000 new employees in the United Kingdom and Ireland to the Wesfarmers Group this week.

"We welcome our new employees and are excited about the opportunity to bring the best of Bunnings to the UK and Ireland," Mr Goyder said.

Wesfarmers announced on 18 January 2016 that it had entered into an agreement to acquire Homebase from Home Retail Group for £340 million (A\$658 million)¹. The transaction received approval from Home Retail Group's banking syndicate in early February and from a general meeting of its shareholders on 25 February 2016.

For more information:

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¹ £:A\$ of 0.5170 at 26 February 2016 (Reserve Bank of Australia)