



4 November 2002

Retirement of Joe Boros

Wesfarmers today announced the forthcoming retirement of the Managing Director of Bunnings Building Supplies, Mr Joe Boros.

Mr Boros will step down on 31 December and is to be succeeded by Mr Peter Davis, currently Deputy Managing Director of Bunnings.

The Managing Director of Wesfarmers, Michael Chaney, said Mr Boros had made an enormous contribution to the success of the group.

‘I have said before that Joe Boros is one of Australia’s best retailers and the results from Bunnings certainly bear that out’, said Mr Chaney.

‘Over the past 12 years he has transformed the business to the position it occupies today as Australia’s leading specialist retailer of home and garden improvement products and building materials. The development of the Bunnings warehouse strategy and the subsequent roll out of the store network is a tremendous achievement, and was all delivered whilst maintaining a strong focus on improving financial returns.

‘On top of that, he has successfully overseen the complex integration of the Bunnings and BBC/Hardware house chains, following the takeover of Howard Smith Limited, which has resulted in a huge increase in store numbers, employees and revenue’.

Mr Chaney said that Peter Davis was uniquely qualified to take over from Mr Boros.

‘Peter has had 20 years experience in retailing and has worked very closely with Joe Boros for almost all of that time. As General Manager of the rapidly expanding east coast operations for eight years and, since September last year, as Deputy Managing Director, he has played a central role in the development of the warehouse concept and its implementation’.

Mr Davis began his career with the Alco Group until its takeover by Bunnings Limited, which was subsequently acquired by Wesfarmers Limited. He has completed the Advanced Management Program at the Harvard Business School.

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