

WOOLWORTHS LIMITED

2 March 2016

Credit rating update

Woolworths Limited (Woolworths) notes today's announcement by Moody's Investors Service (Moody's) that its issuer rating and senior unsecured notes have been downgraded one notch to Baa2 (outlook negative).

The BBB+ (Negative Outlook) of Standard & Poor's remains unchanged.

Woolworths continues to have a solid credit profile and is confident the execution of its strategy will deliver the best outcome for its customers and investors.

Announcement