



## WOOLWORTHS GROUP ANNOUNCEMENT



### Dear Shareholder

Today we announced an agreement to simplify Woolworths Group through the merger of Endeavour Drinks and ALH and an intention to pursue a separation of the combined business through a demerger or value-accretive alternative.

Today's announcement marks a significant moment in the transformation journey of Woolworths Group, and one that we believe will benefit our shareholders, customers and team members as we position the business for the future to continue to deliver long-term shareholder value.

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