



MEDIA RELEASE

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NEW BRAND, NEW ERA IN HOME IMPROVEMENT UNVEILED TODAY

Woolworths confirms Masters as brand name and reveals first store details

Woolworths and Lowe's today announced Masters as the brand name for their entry into the \$42 billion-dollar Australian home improvement sector.

Masters first store will open in September/October at Braybrook in Melbourne with a 13,500 square-metre outlet with a separate trade-only area dedicated to the building and professional industries.

Masters CEO Don Stallings said Masters launch will represent a new era in customer service while delivering a unique customer experience never encountered before in Home Improvement.

"We are delighted to finally be able to reveal the Masters name and to pinpoint the first store location. With just a few months to go until opening, we're putting the finishing touches to our plans and we are confident that our customers will be as excited as we are when they visit for the first time," said Mr Stallings.

"In years to come we believe this brand will become a very familiar one for Australian DIY'ers so it was important to choose a strong and simple name that will stand the test of time. Masters represents trust, knowledge and expertise – all the qualities we plan to offer to our future customers."

Mr Stallings said alongside the commitment to great service – with staff trained a minimum 100 hours to exceed customer expectations - the huge range of more than 35,000 products and an air conditioned, clean and comfortable store environment will differentiate Masters from many of its competitors.

"Masters is more than just a home improvement and DIY destination – we are offering products, value and service that will really excite our customers about improving their home and quality of living," said Mr Stallings.

"The home improvement category is ripe for a new name and a new concept which will deliver fantastic customer service in a welcoming setting. Masters' brand positioning will ensure Australians will eventually come to know and trust us for all their home improvement needs."

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The Masters brand was developed by Australia's leading brand identity consultancy Hulsbosch, the people behind the highly successful Woolworths rebrand.

Of the brand development, Hans Hulsbosch, said "Choosing a brand name is all about really understanding the business objectives. For Masters we wanted something timeless that would be instantly memorable and recognisable for all customers. It stands for trust, skillful, professional and excellent and we hope it will inspire our customers to master whatever job they are doing in their home."

Masters' vast range of product categories will include lighting, paint, flooring, kitchens, outdoor furniture, appliances, gardens, walls and windows, power tools, storage, plumbing and bathrooms. Products will include many not previously available in a single location in the Australian market.

Following the opening of the Braybrook store, a number of additional stores will open in quick succession in Victoria and Queensland. The business is on track to achieve its initial target of 150 property sites secured within 5 years.

Masters is a joint venture between Woolworths and US home improvement chain Lowe's.

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