

WOOLWORTHS LIMITED

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PRESS RELEASE

Senior Management Changes at Woolworths Food, Liquor & Petrol Division

CEO Designate Grant O'Brien has today announced the following senior management changes at Woolworths Limited.

Director of Food, Liquor and Petrol for Australia and New Zealand, Greg Foran, has resigned from his position and will be leaving Woolworths within the next few months to pursue new career opportunities.

Mr Foran has served in several senior roles at Woolworths Limited for ten years, including as General Manager of Dick Smith, General Manager of BIG W and most recently as head of the company's supermarket division.

In anticipation of this, and with Greg's assistance, Woolworths has undertaken an extensive global and local search for his successor. This search is now complete and the company will make an appropriate announcement in due course.

Mr O'Brien paid tribute to Mr Foran's achievements within the Woolworths Group. "Greg is a talented retailer who has overseen many significant changes in the Group, including the transformation of BIG W into Australia's leading Discount Department Store. Over the past two years, Greg has managed our largest division through a period of significant change and helped deliver value and an improved offer to our customers and positioned us well for future growth.

"I thank Greg for his enormous contribution and for enabling a smooth transition to a new management team. The Woolworths team wishes Greg all the best for his next challenge."

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Effective immediately, Mr Steve Greentree, General Manager Woolworths Liquor Group, will be appointed to the Woolworths Management Board. Mr Greentree now heads one of Woolworths key trading portfolios and will report directly to Mr O'Brien.

The management changes will also see Mr David Chambers, who leads the New Zealand supermarkets business as Managing Director Progressive Enterprises, also report directly to Mr O'Brien.

Also effective immediately, Mr Luke Dunkerley has been appointed General Manager Consumer and Corporate Marketing for the Woolworths Group. In this role Mr Dunkerley will work closely with all the trading divisions, and in particular with the new Home Improvement business Masters. He will report to Mr O'Brien.

Ms Elizabeth Ryley has been appointed General Manager Marketing for Woolworths Supermarkets Australia. Ms Ryley was previously Marketing and Communications Manager for Progressive Enterprises in New Zealand.

Mr O'Brien added: "I am very excited about the talent I am drawing on both internally and externally as we plan for our future. This new team will have a very strong focus on our customers and will enable us to position our business for growth."

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CONTACT DETAILS: Woolworths Press Office on (02) 8885 1033.