

WOOLWORTHS LIMITED

3 June 2016

Settlement Agreement with ACCC on Laundry Matter

Woolworths has reached a settlement agreement with the ACCC to resolve proceedings in relation to the transition to ultra concentrated laundry detergent products supplied to Woolworths in early 2009.

Woolworths acknowledges that the behaviour of one of its former buyers was not consistent with the high standards of competition law compliance we seek to achieve.

The proceedings have been settled with Woolworths making limited admissions in relation to one of the claims made by the ACCC.

Since the issues leading to today's Court hearing occurred, now over seven years ago, Woolworths has reviewed and upgraded its compliance program and training and will continue to do so to help ensure that all employees comply with the Company's Code of Conduct at all times.

ENDS