

WOOLWORTHS LIMITED

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PRESS RELEASE

Woolworths appoints Tjeerd Jegen as Director of Australian Supermarkets

EMBARGOED: 5PM 17/8/11 Woolworths Limited has today announced the appointment of leading international grocery retailer Tjeerd Jegen as Director of Australian Supermarkets & Petrol.

Mr Jegen (age 40) is currently CEO of Tesco Malaysia but commenced his retailing career as a management trainee with Royal Ahold in his native Holland. He has held store operations, commercial, marketing and general management roles with three leading international retailers in seven countries.

In addition to working in Holland, he also held senior management roles for Royal Ahold in Poland, Slovakia and the Czech Republic. His last position in Royal Ahold was VP Merchandising for the Central European region, based in Prague.

He joined the German retailer Metro Group in January 2007 and was the CEO of the Romanian Hypermarket business based in Bucharest prior to joining Tesco in 2009.

Mr Jegen took on the role of Chief Operating Officer for Tesco Thailand before his appointment as CEO in Malaysia early 2010 where he successfully grew the brand's hypermarket offer and presence.

Woolworths Limited Deputy CEO Grant O'Brien said: "Tjeerd is a highly regarded and extremely experienced grocery retailer and we are delighted to welcome him to Woolworths and to welcome him and his family to Australia. He is a thoughtful, engaging and motivated individual with a great passion for the business of selling and a very strong customer focus. I am confident he will be a dynamic addition to our supermarket team.

"Woolworths has tremendous depth of talent within its existing ranks and a key part of Tjeerd's role will be to further develop the capabilities of our people at all levels. Whilst an external appointment might be viewed as an unusual one for Woolworths, Tjeerd is an exceptional retailer capable of adding significant value. His breadth of experience, particularly in managing both small and large format stores as well as developing innovative private label growth strategies will help our supermarkets business meet the changing needs of our customers."

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Mr Jegen added: “I am very excited to be joining Woolworths and making a home for my family in Australia. Woolworths is a fantastic company with an enviable reputation globally as a leader in logistical efficiency, a great fresh foods heritage as well as a very strong internal culture of success. There is a solid strategy in place to continue to grow this business and I look forward to working closely with my future team to help realise more of its untapped potential.”

Mr Jegen will succeed Greg Foran who is leaving the business to pursue other interests. He will take up his position following release from his current contractual arrangements by the end of this calendar year.

Mr Jegen is a graduate of the Erasmus University in Rotterdam, Holland and has a BSc and an MSc in Business Administration. He has an MBA from the Haas School of Business at the University of California at Berkeley. He is married with two young children and loves ‘anything to do with food and wine.’

- Ends -

NOTE: A photo of Tjeerd Jegen is available on request

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