

WOOLWORTHS LIMITED

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PRESS RELEASE

Woolworths Welcomes Government Decision on Unit Pricing

Woolworths has welcomed today's announcement by Assistant Treasurer Chris Bowen regarding the introduction of a nationally-consistent comparative unit pricing scheme.

Woolworths believes the introduction of unit pricing across the grocery industry is a positive move for consumers and will make it easier to make like-for-like price comparisons between products.

The Government has delivered a practical outcome that is a win for consumers yet adds very little additional cost to retailers. Woolworths looks forward to continuing dialogue with Government as it finalises the code.

In November 2008, Woolworths commenced the roll out of unit pricing on approximately 19,000 items in all its 790 supermarkets across the country. The roll-out followed successful trials in each state and territory. Customer feedback to date has been very positive.

Woolworths is approximately a quarter of the way through the roll out of unit pricing and expects this to be complete by September 2009.

- Ends -

CONTACT DETAILS:

For further information, interviews or filming please contact: Clare Buchanan on 0404 829 033 or Luke Schepen on 0400 798 786.

Woolworths Press Office: (02) 8885 1033.

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