

WOOLWORTHS LIMITED

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PRESS RELEASE

Woolworths/Lowe's announces leadership team for home improvement joint venture

Don Stallings, formerly President of Lowe's Canada, has been appointed Chief Executive Officer of the new Woolworths/Lowe's home improvement joint venture. Melinda Smith, will be Chief Operating Officer, building on her successful retail career within the Woolworths group.

Both Don and Melinda have extensive, proven and complementary skills in retail buying and operations.

Don has more than 35 years experience in the hardware sector including 14 years with Lowe's in the USA and more recently in Canada, where he oversaw the company's greenfield expansion. As CEO, Don will report to the Woolworths/Lowe's Joint Venture Board.

Melinda has been with Woolworths for 22 years in a number of buying, operations and supply chain roles. Most recently, Melinda has been instrumental as the project leader for Woolworths' home improvement strategy for the past 18 months.

Woolworths CEO Michael Luscombe said: "Don was the clear and natural choice to lead our home improvement business and we are extremely excited to have him on board. He is bringing a wealth of industry experience and insight to the role, as well as a profound understanding of building up a home improvement business in a new territory.

"Melinda is an outstanding and talented retailer in our business and her skills and expertise in the Australian marketplace will perfectly complement Don's leadership. Together, they will make a powerful leadership team."

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