



27 September 2016

FEDERAL COURT RULES IN WOOLWORTHS FAVOUR

Woolworths Group is pleased to note that today the Federal Court of Australia granted Woolworths' application for a stay of a proceeding commenced by Lowe's concerning the home improvement joint venture company, Hydrox Holdings Pty Ltd.

The Court ordered Lowe's to pay Woolworths' costs of the application and vacated the provisional listing of Lowe's action for hearing in October. Justice Lindsay Foster accepted Woolworths' submission that disputes between the Company and Lowe's must be heard in arbitration, as Lowe's had previously agreed to do. The arbitration is confidential, and Woolworths will keep the market informed of any outcomes.

The transactions relating to the Home Timber and Hardware sale and Masters inventory clearance by GA Australia are proceeding as announced.

For further background, please refer to the announcement made by Woolworths Group on 24 August 2016.

ENDS