



## Announcement

16 November, 2016

### Resignation of Sally Macdonald, CEO of BIG W

Woolworths has today announced that Sally Macdonald has resigned from her role as Chief Executive Officer of BIG W. Ms. Macdonald joined BIG W in January, 2016.

David Walker, who became the CEO of Woolworths' Home Improvement businesses in February 2016, will transition to BIG W as acting CEO. Mr. Walker has 18 years of retail experience, including a previous role at BIG W in Supply Chain transformation. Ms. Macdonald will support Mr. Walker during this transition.

Brad Banducci, Chief Executive Officer and Managing Director, said: "Since joining BIG W in January 2016, Sally has made material progress in restructuring the business, especially in the areas of direct sourcing, product development, supply chain, business simplification and cost reduction. However, despite these and other positive changes, it is apparent that the transformation of BIG W will take three to five years to complete and, unfortunately, this time horizon is inconsistent with Sally's expectation when she joined BIG W".

We look forward to continuing the momentum of change at BIG W, with a continued focus on BIG W's long-term success", Mr. Banducci said.

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