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News Release

Wesfarmers

25 March 2020

COVID-19 update – Trading update and NZ store closures

Wesfarmers today provided an update on the impact of COVID-19 on its businesses. In recent days, governments across Australia and New Zealand have announced additional measures to limit the spread of the virus.

Australian operations

At this stage, State and Federal government measures in Australia do not require the closure of retail stores. Bunnings, Kmart, Target and Officeworks stores across Australia are operating under standard or near-standard trading hours and operations continue in the Group's industrial businesses. All businesses in the Group are focusing on ensuring continued availability of products and services in a manner that minimises risks to team members and customers, including through online channels for the Group's retail businesses.

New Zealand operations

On 23 March 2020, the New Zealand Government announced measures to restrict the operation of 'non-essential' services from midnight on 25 March 2020 for a period of four weeks. During this period, these measures require the following changes to the Group's New Zealand operations:

- Kmart's 25 New Zealand stores will be closed.
- Reflecting the essential nature of its products, Bunnings' 53 locations in New Zealand will remain open to trade customers but will be closed to the general public.

The Group's Industrial and Safety businesses in New Zealand provide a number of essential products and are currently working with the New Zealand Government to confirm that operations can continue.

Wesfarmers does not have significant operations in New Zealand outside of its Bunnings, Kmart and Industrial & Safety businesses. Revenue from its New Zealand operations represent approximately 8 per cent of the Group's total annual revenue. Revenue from Kmart New Zealand represents less than 3 per cent of the Group's total annual revenue.

Wesfarmers recognises the impact these changes will have on team members, suppliers and customers that rely on our businesses for their livelihood and wellbeing. Wesfarmers and its divisions, will endeavour to support team members through this difficult time and work with the relevant authorities on strategies to reduce the risks of COVID-19 and recommence operations as soon as deemed appropriate.

Continued support for government and community efforts

Wesfarmers Managing Director Rob Scott said that the Group remains committed to supporting government and community efforts to limit the spread of the virus, with the health of team members and customers remaining the top priority.

"We remain focused on operating our businesses in a manner that protects the health and safety of our teams and customers, while also supporting government and the broader community to limit the spread of COVID-19."

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Wesfarmers also confirms that the Group will pay its previously declared fully-franked interim dividend of $0.75 per share on 31 March 2020.

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This announcement was authorised to be given to the ASX by the Wesfarmers Disclosure Committee.

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