



28 October 2024

**Metcash Limited**

ABN 32 112 073 480  
1 Thomas Holt Drive  
Macquarie Park  
NSW 2113 Australia

**ASX Announcement**

**Extension of supply agreement with Drakes supermarkets in Queensland and sale of ownership interest in Dramet Holdings**

Metcash Limited (ASX:MTS) today announced that it has extended the term of its agreement to supply all Drakes supermarkets in Queensland by a further five years. The agreement now extends to June 2034.

There are currently 22 Drakes branded supermarkets in Queensland supplied by Metcash<sup>1</sup>. Sales by Metcash's Food pillar to Drakes supermarkets in Queensland were \$222.5m in FY24<sup>2</sup>.

Grant Ramage, Metcash Food CEO said: "We are delighted to continue our long-term relationship with Drakes supermarkets in Queensland."

Roger Drake, CEO of Drakes Supermarkets said: "Metcash has been a reliable and trusted supply partner for our stores in Queensland and we are pleased to again extend our agreement with them."

Metcash today also announced that it has completed the sale of its 26% joint venture ownership interest in Dramet Holdings Pty Ltd to Drakes Supermarkets Pty Ltd for net sale proceeds and loan repayment totalling ~\$18 million. Metcash previously held a 26% ownership interest in Dramet Holdings, and Drakes Supermarkets held the remaining 74% ownership interest.

Dramet Holdings operates and owns 21 of the Drakes branded supermarkets in Queensland supplied by Metcash, as well as eight stores in South Australia that are supplied by Drakes Supermarkets.

This announcement has been authorised for release by the Board of Directors of Metcash Limited.

Ends

**For further information:**

Steve Ashe  
Executive General Manager of Corporate Affairs & Investor Relations  
Metcash Limited  
[steve.ashe@metcash.com](mailto:steve.ashe@metcash.com)  
Mob: +61 (0) 408 164 011

<sup>1</sup> Of the 22 Drakes branded supermarket stores, Dramet Holdings owns and operates 21 stores, and one store is owned directly by Drakes Supermarkets.

<sup>2</sup> FY24 sales includes charge-through sales, which represent direct sales from suppliers to retailers that are invoiced through Metcash.

For personal use only