

ASX RELEASE

26 June 2017

CALTEX WELCOMES CONSENT TO GULL NEW ZEALAND ACQUISITION

Caltex Australia Limited (ASX:CTX) welcomes the consent of the New Zealand Overseas Investment Office to its proposed acquisition of Gull New Zealand for a purchase price of NZ\$340 million (approximately A\$325 million). Caltex anticipates completing the acquisition on Monday, 3 July 2017.

The deal will be funded through a combination of existing and new bank debt arrangements and is expected to be earnings per share accretive by the end of its first full year of operation under Caltex ownership.

Caltex Australia

A proud and iconic Australian company, Caltex has grown to become the nation's leading transport fuel supplier, with a vast network of approximately 1,900 company-owned, franchised or affiliated sites. Caltex aims to be the market leader in complex supply chains and the evolving convenience marketplace, by delivering the fuel and other everyday needs of its diverse customers through its networks. With a history tracing back to 1900, Caltex has safely and reliably fuelled the needs of Australian motorists and businesses for more than a century. It operates as a refiner, importer and marketer of fuels and lubricants. It is listed as CTX on the Australian Securities Exchange. For more information visit www.caltex.com.au

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