



ASX Release

30 October 2019

COLES ENTERS THE AUSTRALIAN DEBT CAPITAL MARKETS WITH LONG DATED MULTI-TRANCHE \$600 MILLION TRANSACTION

Coles Group Limited (Coles, ASX: COL) today announced that its wholly owned subsidiary, Coles Group Treasury Pty Ltd (ACN 628 634 935), has priced \$600 million of fixed rate Australian dollar medium term notes (Notes), comprising \$300 million of seven-year Notes and \$300 million of 10-year Notes. The seven-year Notes were priced with a coupon of 2.2% and the 10-year Notes were priced with a coupon of 2.65%.

Subject to satisfying customary conditions precedent, settlement of the Notes is expected to occur on 6 November 2019.

Coles' Chief Financial Officer, Leah Weckert, said, "Coles is very pleased that our entry into the debt capital markets has been strongly received by Australian and Asian debt investors. The Notes have been issued with an attractive price and will extend the average maturity of Coles' debt facilities."

The proceeds will be used to replace some of the bank debt facilities that were established at the time of demerger from Wesfarmers Limited in 2018.

MUFG Securities, National Australia Bank and Westpac Banking Corporation acted as joint lead arrangers for the issue.

For more information:

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