



20 August 2020

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Manager,

COLES RE-ENTERS THE AUSTRALIAN DEBT CAPITAL MARKETS WITH LONG DATED MULTI-TRANCHE \$450 MILLION TRANSACTION

Please find attached for release to the market. This announcement is authorised by the Board.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Daniella Pereira".

Daniella Pereira
Company Secretary



ASX Release

20 August 2020

**COLES RE-ENTERS THE AUSTRALIAN DEBT CAPITAL MARKETS WITH LONG DATED MULTI-
TRANCHE \$450 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 \$450 million of Australian dollar medium term notes (Notes), comprising \$300 million of 10 year fixed rate Notes and \$150 million of five year floating rate Notes. The 10 year fixed rate Notes are priced at a coupon of 2.1% and the five year floating rate Notes are priced at a margin of 0.97% over 3M BBSW.

Subject to satisfaction of customary conditions precedent, settlement of the Notes will occur on 27 August 2020.

Coles' Chief Financial Officer, Leah Weckert, said, "Coles is very pleased with another successful pricing of debt securities, after first entering debt capital markets last year. The demand from Australian and offshore investors and the final pricing demonstrates confidence in our balance sheet and allows us to further diversify our sources of funding and extend the average maturity of Coles' debt facilities."

The proceeds from the Notes will be used to replace existing bank debt facilities.

Joint Lead Managers for the transaction were ANZ, Goldman Sachs and SMBC Nikkon.

For more information:

Investors

Mark Howell
Mobile: +61 400 332 640
E-mail: investor.relations@colesgroup.com.au

Media

Blair Speedy
Mobile: +61 431 960 249
E-mail: media.relations@coles.com.au