

Deal offering – Woolworths Notes II (WOWHC)

Summary

Initial Public Offering to list Woolworth Notes on the ASX to raise approximately \$500 Million with an indicative floating interest rate of 8.01%-8.26%pa.

Deal details

Issue price	\$100 per share
Total number of notes available under the Offer	\$500 million (with the ability to raise more or less)
Interest Rate	Indicative rate of 8.01%-8.26%pa (3.25%-3.50%pa over the 90 day BBSW, 4.76% - 17/10/11)
Initial Conversion Date	24 th November 2016 If not redeemed at this date, Margin will increase by 1%pa
Maturity Date	24 th November 2036 (unless redeemed earlier)
Coupons	<ul style="list-style-type: none"> • Coupons are unsecured legal obligations of Woolworths • Coupons are scheduled to be paid quarterly in arrears • Coupons are cumulative and must be paid within 5 years of the deferral of the longest outstanding Deferred Interest Payment • Woolworths is restricted from paying dividends or other distributions or capital returns on any Equal or Junior Ranking Obligations or Shares (subject to certain exemptions) while any interest is outstanding.
Ranking	Rank behind all Senior debt, but ahead of Shares (including Ordinary Shares) and other Junior Ranking Obligations.

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Deal details

Event	Date / Time
Retail Offer opens	26th October 2011
Bookbuild to determine margin/interest	Tuesday 25th October
Issue of Woolworth Notes II	Thursday 24th November
Expected Commencement Trading (deferred settlement basis)	Friday 25th November
Expected Commencement Trading (Normal)	Wednesday 30 th November
Step-up Date	24 th November 2016
Maturity Date	24 th November 2036

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