



10 June 2021

ASX Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ACCC decision on Woolworths Group investment in PFD Food Services

Woolworths Group acknowledges the decision by the Australian Competition and Consumer Commission (ACCC) that it will not oppose its strategic investment in PFD Food Services, one of Australia's leading food service suppliers.

Woolworths Group will now acquire a 65% equity interest in PFD Food Services, with completion expected by the end of June.

Woolworths Group CEO, Brad Banducci, said: "We're pleased to have approval to invest alongside the Smith family in PFD Food Services. They are a great Australian success story and a well respected business with both suppliers and customers in the food service industry.

"This investment is a logical adjacency for Woolworths Group and further supports the evolution of the Group into a Food and Everyday Needs Ecosystem."

PFD will continue to operate independently under CEO Kerry Smith. A separate board and governance structure will now be implemented.

PFD Food Services CEO, Kerry Smith, said: "At PFD, we pride ourselves on the strength of our customer and supplier relationships and that will remain unchanged as a result of this investment. We look forward to continuing to drive innovation in the industry and serving the evolving needs of our customers, suppliers and the broader community."

Authorised by: Kate Eastoe, Group Company Secretary

For further information contact:

Media: Woolworths Group Press Office: +61 2 8885 1033 media@woolworths.com.au

Investors and Analysts: Paul van Meurs, Head of Investor Relations: +61 407 521 651

Woolworths Group Limited ABN 88 000 014 675
1 Woolworths Way, Bella Vista NSW 2153