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ASX Announcement

METCASH COMPLETES FRANKLINS ACQUISITION

Metcash Limited (MTS) today completed the transaction to purchase the Franklins chain of supermarkets from Pick n Pay Retailers (Pty) Limited.

When Metcash first announced the deal on 1 July 2010, CEO Andrew Reitzer noted that consumers and independent retailers in NSW were the big winners. This remains the case today with the independent IGA network growing its market share in NSW from approximately 11% to 17%, thereby assisting its competitive position against the national chains.

In a deal that will revitalise the IGA brand in Australia's largest city, Metcash has now acquired the 80 corporate owned supermarkets plus supply to 10 franchised stores, all of which are located in New South Wales. Consumers can now look forward to the many benefits the stores will enjoy as a result of their alignment with Metcash and the national IGA network.

Metcash will provide further clarification when it announces first half 2012 results on 30 November 2011, however remains confident that the acquisition, for which it paid approximately \$215 million, will add in excess of \$500 million of annual wholesale sales to Metcash's business.

Metcash is Australia's national independent marketing and distribution company specialising in grocery, fresh produce, hardware, liquor and other fast moving consumer goods.

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