



ASX Announcement

25 August 2016

METCASH ANNOUNCES SUCCESSFUL COMPLETION OF INSTITUTIONAL PLACEMENT

Metcash Limited (**Metcash**) today announced the successful completion of its \$80 million fully underwritten institutional placement (**Institutional Placement**) of new fully paid ordinary shares (**New Shares**).

The Institutional Placement was strongly supported by existing institutional shareholders and new institutional investors, and priced at \$2.00 per New Share, a 2.9% discount to the last closing price of Metcash shares traded on Tuesday, 23 August 2016.

The Institutional Placement will result in the issue of 40 million New Shares, which will rank equally with existing shares from allotment. Settlement of the New Shares is expected to take place on Monday, 29 August 2016, and the issue and quotation of the New Shares is expected to occur on Tuesday, 30 August 2016.

Proceeds from the Institutional Placement will be used to fund the acquisition of the Home Timber & Hardware Group.

Metcash CEO Ian Morrice said "Metcash is extremely pleased with the success of the Institutional Placement and, in particular, the support shown by the institutional investment community to enable Metcash's Hardware pillar to become the clear number two market player in the hardware market".

As announced on Wednesday, 24 August 2016, in addition to the Institutional Placement, Metcash will undertake a non-underwritten Share Purchase Plan (**SPP**), to be capped at \$20 million, which will be open to Metcash shareholders who were registered holders of Metcash shares at 7.00pm (AEST) on Tuesday, 23 August 2016 with a registered address in Australia or New Zealand who are not U.S. Persons and are not acting for the account or benefit of U.S. Persons (**Eligible Metcash Shareholders**). Further details of the SPP, including opening and closing dates, will be contained in the SPP Booklet which will be sent to Eligible Metcash Shareholders, and is expected to be despatched on or around Monday, 5 September 2016.

For further information in relation to the SPP, please contact 1800 655 325 (within Australia) or +61 2 9290 9600 (from outside Australia) at any time between 9.00am and 5.00pm (AEST), Monday to Friday.

Metcash expects that its trading halt will be lifted at market open today.

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(ENDS)

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