



Media Release

Wednesday, 22<sup>nd</sup> January 2020

## **Kaufland to exit Australian market**

After careful and thorough consideration, Kaufland has decided to undertake an orderly withdrawal from the Australian market. The company will be concentrating its business on its European core markets in the foreseeable future.

Kaufland's 200 Australian employees were informed of the decision today, with an assurance that generous packages including all entitlements will be offered, as part of a thorough support and consultation process for all.

The future of Kaufland's existing Australian investments, including properties purchased for retail outlets and distribution infrastructure, will be discussed with the relevant parties in coming days.

This decision is about focusing business activities in Europe and is in no way a reflection of the efforts of our local employees or management, or the support Kaufland has received from the Australian business community or governments.

Frank Schumann, acting CEO of Kaufland International, said "This was not an easy decision for us. We always felt welcome in Australia. We would like to thank our employees and we apologise for the disruption this decision will cause.

"We would also like to thank our business partners, who offered us great support over the last few years. We would also like to thank the government for being very open-minded to our projects.

"In Europe, we see a great deal of growth potential. We will actively shape the consolidation of the European retail sector, thus further reinforcing our leading position."

Kaufland is currently operating in Germany, Poland, the Czech Republic, Romania, Slovakia, Bulgaria, Croatia, and the Republic of Moldova with roughly 1300 stores and 132,000 employees.

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