

2 September 2020

COLES DOUBLES DOWN ON VALUE AS THE BIG RED HAND TURNS 10 **Lowering the price of 190 new products across the store**

A decade after Coles' Big Red Hand ushered in an era of price deflation to save Australian families money every time they do their weekly shop, Coles is celebrating 10 years of 'Down Downs' by cutting the price of another 190 products, including some by as much as 45 per cent.

The Down Down campaign, which famously reunited British rock group Status Quo, was a game-changer for Coles' customer offer, reducing the price of products that customers buy regularly for months, and sometimes years at a time – in contrast to ordinary specials which generally last only one or two weeks.

Down Down has been a key part of Coles' commitment to delivering great value to customers, and over the 10 years to the end of June, Coles supermarkets have delivered an estimated cumulative price deflation of 10%.

With the average Australian household currently spending \$12,151 per year at the supermarket¹, the cumulative reduction of 10% in Coles' prices over the past decade has made a real difference in lowering the cost of a major component of household spending.

Down Down is a commitment to keep a price reduced for at least three months – and for some products the Down Down price has remained in place for years after the Big Red Hand came calling.

Some of the longest-running Down Down offers include Quilton 20 Pack toilet paper for \$10, Moro Olive Oil 1L for \$12, Fab Laundry Powder 2kg for \$7, Nescafe Blend 42 250g for \$10.75 and Bega Peanut Butter 780g for \$6.50 – all of them at the same great value price for at least two years, and some dating back to the earliest days of the campaign.

In the last 12 months, Coles has delivered millions of dollars in savings to customers through trusted value initiatives including the addition of 326 further products to the Down Down program.

New Down Down prices are launching this week across the store, including breakfast favourite Uncle Toby's Cheerio's cereal down to \$5 and lunchtime essential Mainland Dairy Buttersoft Pure Butter down to \$6.25.

In 2010, British rock group Status Quo reunited at London's Abbey Road Studios where the Beatles recorded some of their most famous albums. Status Quo used their 1975 hit "Down, deeper and down" track as the inspiration for the now classic jingle "Down Down, Prices are Down". A reinvented disco version of the song was later performed by Australian Idol winner Casey Donovan.

¹ Source: ABS Catalogue 8501.0 Retail Trade, ABS Catalogue 3236.0 Household and Family Projections.

Coles Chief Marketing Officer Lisa Ronson said while the catchy tune has taken a break over the years, the famous Big Red Hand has remained an important fixture in Coles supermarkets.

"It is more important than ever that we are providing customers with great value every time they shop. Down Down and the Big Red Hand have been an important way for Coles to provide our customers with trusted value they can rely on," Lisa said.

"The campaign changed the face of retail by keeping the cost of groceries for Australians down. As we celebrate its tenth anniversary, we remain committed to lowering the cost of living during what has been a very challenging time for so many."

Singer, songwriter and legendary Status Quo band member Francis Rossi said it was fun to be part of the iconic campaign.

"I'd like to wish everyone at Coles a happy 10th anniversary and congratulate them on keeping up the really great work serving customers during these very challenging times during the pandemic," said Francis.

"I never thought I'd ever be playing a Big Red Hand guitar while singing 'Down Down Prices are Down,' but I'm glad I did and it's wonderful to know it's still going strong after all these years and that the campaign really helped lower the cost of living for Australians. We had great fun making the ads and it would be great to do it again in the future!"

-ends-

For further information, please contact

Coles Media Line (03) 9829 5250 or media.relations@coles.com.au