



8 February 2019

COLES GROUP JOINS BCA, SIGNS SUPPLIER CODE

Coles Group Limited is pleased to announce it is joining the Business Council of Australia.

"As a proudly Australian-owned retailer for 105 years, Coles embraces its responsibility to contribute constructively to policy development that will improve the well-being and prosperity of all communities across Australia," said Coles CEO and Managing Director, Steven Cain.

"As a leading investor in the food and grocery supply chain, including our recently-announced investment of almost \$1bn investment in supply chain automation with leading international logistics innovator Witron, Coles wants to help ensure our industries can achieve the necessary productivity gains to allow all Australians to share in the benefits of economic growth well into the future.

"With more than 2500 supermarkets, convenience and liquor stores operating in communities from as far south as Blackman's Bay in Tasmania to as far north as Casuarina in Darwin, Coles is strongly focussed on how we can win together as a nation – by promoting an inclusive, cohesive and healthy society, where every Australian has opportunities to realise their full potential.

"As Australia's third-largest private sector employer, with leading graduate, Indigenous and apprenticeship employment programs, Coles places great priority on the importance of Australians making the most of public investment in human capital and education to ensure we have all the skills to make us more competitive in the 21st Century."

Mr Cain said participation in the policy development of the Business Council of Australia, with members from all major industry sectors, would enable Coles to bring its insights as a large-scale retailer to the table.

Coles would also use the opportunity to commit to closer and productive relationships with smaller enterprises in the food and grocery supply chain in Australia.

"Coles has over 7,000 suppliers. Timely payment is especially important to small business suppliers. Coles is proud to have led the Australian corporate sector in announcing in March 2017 that it would implement 14-day payment terms for small business suppliers of the merchandise products sold in our stores," he said.

"Today, Coles is also pleased to announce that, as part of its membership of the BCA, it will also become a signatory to the Australian Supplier Payments Code.

"Coles' commitment to the Australian Supplier Payments Code further demonstrates the importance we attach to making life easier for our small business suppliers."

For further information:

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