



NEWS

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CSBP LIMITED TO ACQUIRE AUSTRALIAN VINYL CORPORATION

Wesfarmers' chemical and fertiliser subsidiary, CSBP Limited, has entered into an agreement to acquire Australian Vinyls Corporation ("AV") for \$137.7 million, with completion due to occur in September 2007.

AV is the only manufacturer of poly vinyl chloride ("PVC") in the Australian market with its manufacturing facility located at Laverton in Victoria. AV also imports PVC and related products to supplement local production and owns Australia's only manufacturer of wood plastic composites, ModWood, which manufactures products used in decking and fencing.

CSBP Limited's Managing Director, Keith Gordon, said the proposed acquisition was an exciting growth opportunity.

"AV has a very strong position in the Australian PVC market and operates globally competitive manufacturing facilities," he said.

"The AV business model has many similarities to CSBP's other chemical activities in that it deals in a business to business market where high levels of customer service and product quality are critical."

AV is currently owned by a group of the company's senior managers and Colonial First State Private Equity.

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