

12 August 2019

Completion of acquisition of Catch Group Holdings Limited

Wesfarmers Limited today announced the completion of the acquisition of Catch Group Holdings Limited (Catch Group).

Catch Group is an established, profitable and cash-generative business that operates an online business model offering branded products on a first-party basis and a third-party online marketplace. It will operate as an independent business unit under the oversight of Ian Bailey, Managing Director of Kmart Group.

Wesfarmers Managing Director Rob Scott welcomed the completion of the transaction, along with the 400 new team members from Catch Group who join the Wesfarmers Group today.

“We look forward to investing in and continuing to grow Catch Group’s leading platform and unique customer and supplier proposition, while leveraging the Catch team’s expertise to accelerate digital and e-commerce capabilities across Wesfarmers and Kmart Group,” Mr Scott said.

“When you add the broader range of categories and capabilities we have acquired through Catch, we have a strong portfolio of brands, with distinctive offers to customers that differentiate us from our competitors and allow us to meet the evolving needs of customers in the future.”

Kmart Group Managing Director Ian Bailey said that Catch Group was an exciting adjacent opportunity for Kmart Group and would support the development of Kmart and Target’s omni-channel and fulfilment capabilities.

“I am delighted to welcome Catch’s team members and entrepreneurial culture to the Group,” Mr Bailey said. “While Catch will be operating as an independent business unit, we look forward to leveraging Catch Group’s knowledge to drive continued improvement and innovation in online execution in our existing brands.”

Wesfarmers announced on 12 June 2019 that it had entered into an agreement to acquire Australian online retailer Catch Group for cash consideration of \$230 million, funded from Wesfarmers’ existing debt facilities. The Australian Competition and Consumer Commission advised on 5 August 2019 that it would not oppose the acquisition.

For more information:

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