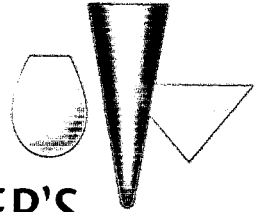


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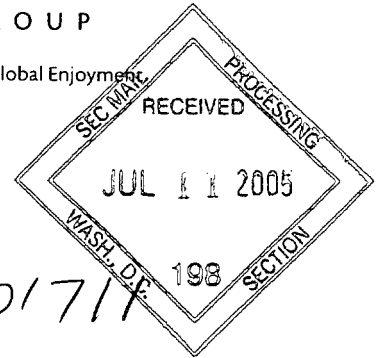


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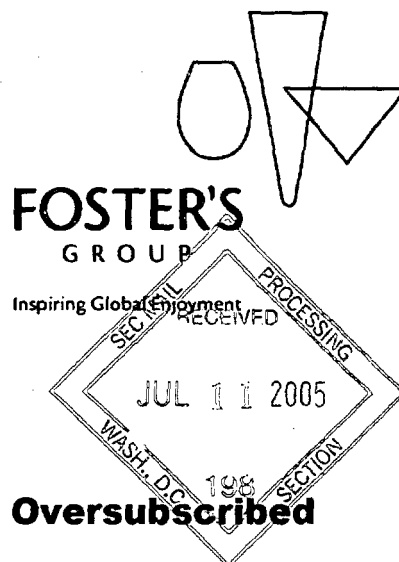
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16 June 2005

## **Foster's £525 million Multi-Currency Facility Oversubscribed First Stage of Southcorp Refinancing Completed**

Foster's Group Limited (Foster's) today announced it had successfully completed the first stage of its refinancing of the A\$2.7 billion bridge facility put in place to fund the acquisition of Southcorp Limited (Southcorp).

The new facility, a £525 million Syndicated Multi-Currency Revolving Facility, is split between 1, 3 and 5 year tranches which Foster's can draw in Sterling, U.S. dollars, Australian dollars and Euro.

The bank debt market was initially approached for a £425 million facility which was oversubscribed by more than two times by a bank group comprised of leading Australian and international banks. Foster's elected to take an additional £100 million of oversubscriptions.

Both Foster's and the Joint Lead Arrangers (Citigroup, Commonwealth Bank of Australia and Westpac Banking Corporation) were delighted by the result.

Pete Scott, Chief Financial Officer said "Foster's is very pleased with the support from the banking syndicate which demonstrated strong market acceptance of the Southcorp acquisition strategy and the underlying credit profile of the Foster's group. We intend to refinance the entire A\$2.7 billion acquisition bridge facility through this £525 million facility and other debt sources."

The lowering of Foster's credit rating by S&P two days before commitments were due had no impact on the volume received from the banks and very competitive pricing was achieved.

This announcement does not constitute an offer of securities for sale in Australia, the United States, or any other jurisdiction. Any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. securities laws.

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