

FACT SHEET

Sale of Mobil Australian Retail Fuels Business to 7-Eleven

Background:

- In May 2009, Mobil announced the sale of its Australian retail fuel business to Caltex, subject to regulatory clearance
- On 29 April 2010 Mobil and Caltex jointly agreed to terminate the sale agreements as the ACCC would not grant clearance of this proposed acquisition.

Agreement with 7-Eleven:

- The agreement with 7-Eleven covers the sale/purchase of the company Strasburger Enterprises (Properties) Pty Ltd ("SEP"), which operates the metropolitan Mobil retail fuels network, plus 262 service stations owned or leased by Mobil
- The sale/purchase includes a further 33 service stations owned or leased by SEP
- The total 295 Mobil/SEP owned/leased service stations are geographically distributed as follows;
 - Victoria 103 sites
 - Queensland 46 sites
 - NSW 108 sites
 - ACT 8 sites
 - South Australia 30 sites
- 288 of these sites are currently operating service stations; 7 are idle
- SEP has over 1700 employees, most of whom work in the 295 service stations
- Mobil has also reached agreement with 7-Eleven for the ongoing supply of fuel to the service stations which are being acquired
- Completion of the sale is expected to take several months
- Re-branding of the Mobil/SEP network will proceed following change in ownership and is expected to be largely complete by the end of 2011; 7-Eleven will have the right to use the existing Mobil branding on the sites for that period
- Once the sale to 7-Eleven is complete, Mobil will cease to offer its fuel card (Mobilcard)
- 7-Eleven will be offering a replacement to Mobilcard
- While Mobil is selling its total metropolitan retail fuels business to 7-Eleven, we understand that they propose to divest the South Australian sites