



# Press Release

**For immediate release**

October 19, 2011

## **CSL announces A\$900m share buy-back**

CSL Limited today announced a new on-market buy-back of up to A\$900 million of CSL shares.

Speaking at CSL's annual general meeting in Melbourne today, CSL Chairman Elizabeth Alexander said the Board was pleased to be able to continue to return capital to shareholders.

"Through these buybacks, our shareholders benefit from improved investment return ratios, such as earnings per share and return on equity" said Ms Alexander.

At yesterday's closing price of A\$30.21, a A\$900 million buy-back represents approximately 30 million CSL shares or around 6% of CSL's issued share capital. It is CSL's fifth share buy-back, with the Company returning almost 20% of its shares to shareholders since 2005.

Ms Alexander also told shareholders today that the Company was well progressed in achieving the capital management initiatives foreshadowed earlier this year.

"I am pleased to announce that CSL is now close to finalising negotiations with its banks for new lines of credit for up to the equivalent of A\$750 million."

"CSL has also raised US\$750 million through a US private placement, subject to final documentation and closing. The placement was well received by investors and was significantly oversubscribed."

The new credit facilities and debt placement will significantly lengthen CSL's debt profile at very attractive long term interest rates and will enable CSL to move towards its objective of maintaining a leverage ratio Net Debt to EBIDTA within the range of 0.7 to 1.2.

"This is an excellent outcome given the volatility of the financial markets and is a welcome endorsement of the strength of the Company's balance sheet and operating position", said CSL's Chief Financial Officer, Gordon Naylor.

The new funds will be used to repay existing debt, to fund CSL's capital management plan and for general corporate purposes, with the lines of credit being drawn down progressively as required.



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**For more information about CSL Limited, visit [www.csl.com.au](http://www.csl.com.au)**

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