

MEDIA STATEMENT

Bunnings' response to ABC Four Corners program

Attributable to Bunnings Managing Director, Mike Schneider:

Following ABC's *Four Corners* episode on Bunnings, we want to reaffirm our commitment to the values that have guided our business for decades which is in direct contrast to the characterisations made by the ABC.

Every day, our team works hard to earn the trust of our customers, suppliers and communities through a genuine commitment to value, service and fairness — and we do not take that trust for granted.

We strongly reject any suggestions made in the program that we engage in anti-competitive behaviour, bullying, underpayment of our team, or that we seek to limit consumer choice or the application of our price guarantee.

We are proud to serve millions of households across Australia and New Zealand by offering the widest range, lowest prices and best experience.

Our everyday lowest prices policy is underpinned by trust, transparency and fairness. This is central to our success and to the value we offer our customers in a highly competitive retail market.

While the program referenced around 9,000 products associated with Bunnings-owned brands, what the ABC ignored was the important context on our product range, despite this information being provided.

Firstly, that Bunnings owned-brands make up around three per cent of our nearly 300,000 home, commercial, and lifestyle products offered in-store, online and through our marketplace.

Secondly that we work with around 2,000 suppliers, over 1,500 of which are based in Australia and New Zealand to deliver a diverse, value-driven and competitive offer.

Thirdly, across the Australian retail sector, exclusive brands are common. For example, Ozito at Bunnings, Rockwell at Mitre 10 or Milwaukee at specialist tool shops like Tool Kit Depot, Total Tools and Sydney Tools.

Further, claims that we exclude our owned brands from our lowest prices policy or the application of our price guarantee are completely incorrect. The policy applies across like-for-like products, and we reduce prices on our owned brands or exclusive products where we identify a competitor's similar product at a lower price. Our team are empowered to use a commonsense approach apply this policy, regardless of brand.

The relationships we have with our suppliers are built on long-term collaboration, shared goals and a deep respect for the role our suppliers play in helping us meet the needs of our customers. We remain committed to fostering relationships that are good for everyone involved.

Many of our suppliers have been with us for more than 20 years, with many starting small and growing alongside us, in partnership. Regardless of size or history with us, fair treatment of all suppliers is important to us, and we pride ourselves on the relationships we have with our suppliers. Our success depends on our suppliers' success, and we can't deliver value without sustainable commercial relationships.

At the heart of our business are our more than 55,000 team members who live and work in the communities we serve. Their hard work, integrity and focus on doing the right thing helps us contribute



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in meaningful ways, including more than \$60 million in community support last year alone.

Like any large business, we know we don't always get it right, but when we make mistakes, we work hard to fix them.

We've never shied away from our growth journey over the last 30 years and our success stems from more than just size or capital. While our business has evolved to meet the needs and preferences of our customers over time, our guiding principles of lowest prices, widest range and best experience have not changed, nor has our commitment to conduct our business with integrity and respect, guided by our core values and a commitment to 'doing the right thing'.

We operate in a highly competitive environment across a range of categories, including independent and specialist stores, brick-and-mortar competitors and a rapidly growing online retail sector, on a global scale. It's this competition that ensures we continually adapt and innovate to meet customers' needs and pushes us to be the best business we can be for our team, customers and communities.

ENDS

For full responses provided by Bunnings to questions from ABC's Four Corners – [click here](#)

