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PRESS RELEASE

## Woolworths and HSBC team up with MasterCard to launch new credit card

Woolworths, Australia's leading supermarket retailer, and HSBC, one of the world's largest banks, have today announced that they are collaborating with MasterCard to launch the new Woolworths credit card.

The announcement follows the confirmation earlier this year of HSBC as the issuer of the Woolworths credit card.

Woolworths Chief Executive Officer Michael Luscombe said the collaboration with MasterCard would provide Woolworths with a dedicated global team of payments solutions experts.

"MasterCard brings to the table extensive experience in retail co-branded credit card programs," Mr Luscombe said.

"MasterCard is the right partner for the Woolworths credit card and will provide our customers with the convenience of a card that has unsurpassed acceptance," he said.

Mr Luscombe said that with the announcement of the relationships with MasterCard and HSBC, Woolworths now has the ideal partners for its credit card.

"The combination of Woolworth's unique customer relationship in Australia with MasterCard and HSBC's global expertise and systems puts us in a position to deliver a unique financial proposition to Australian consumers," Mr Luscombe added.

MasterCard Worldwide Executive Vice President for Australasia, Eddie Grobler, said: "We believe this collaboration will deliver Australian consumers with a truly great credit card program, giving cardholders greater security and useability when purchasing at over 27 million acceptance locations around the world."

"MasterCard is already a part of the everyday lives of Australians and we hope consumers will welcome the functionality and added benefits that the Woolworths MasterCard will give them," Mr Grobler said.

Stuart Davis, Chief Executive Officer of HSBC Bank Australia said: "This is a dynamic extension of HSBC's global co-branded alliance with MasterCard."

"With almost 3000 Woolworths stores in Australia, it is an extremely attractive distribution channel for both HSBC and MasterCard," said Mr Davis.

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