

Kimberly-Clark Completes Acquisition Of K-C Australia

Kimberly-Clark Completes Acquisition of K-C Australia DALLAS, June 28, 2002--Kimberly-Clark Corporation (NYSE: KMB) today announced it completed the purchase of the remaining 45 percent stake in its Australian subsidiary, Kimberly-Clark Australia Pty. Ltd. from Amcor Limited (AU: AMC; Nasdaq: AMCR). In mid-2001, the company increased its ownership in K-C Australia from 50 percent to 55 percent and, under terms of the agreement with Amcor, its joint venture partner since 1963, the price to complete the acquisition was set at A\$697.5 million (approximately US\$390 million). The purchase price was paid in cash, funded by current cash flow and an increase in short-term borrowings.

Kimberly-Clark also reiterated its expectation that the transaction will be accretive to earnings in the second half of 2002 by approximately one cent per share. As previously announced, the company terminated Australian dollar forward contracts in May 2002 that hedged currency exposure for the transaction. Over the duration of the contracts, the company recorded net pretax gains of approximately \$10 million, including a pretax gain of about \$4 million in the second quarter of 2002.

K-C Australia is a leading manufacturer of tissue, personal care and health care products in Australia and New Zealand. The company holds the No. 1 position in most of its product categories. With six manufacturing facilities and nearly 1,900 employees, the company's annual sales are approximately US\$400 million. In the first quarter of 2002, it posted solid improvement in operating profit and net income.

Amcor Limited is an integrated packaging company offering packaging and related services in Australia, Europe, North America and South America. Amcor primarily produces and focuses on specialty printed cartons, flexible packaging, PET plastic bottles and jars, and specialty packaging. Amcor's products are used for tobacco packaging, food, and aerosol and aluminum cans.

Kimberly-Clark Corporation is a leading consumer products company. Its global personal care, tissue and health care brands include Huggies, Pull-Ups, Kotex, Depend, Kleenex, Scott, Kimwipes, Kimberly-Clark, WypAll, Safeskin and Tecnol. Other brands well known outside the U.S. include Andrex, Scottex, Page, Popee and Kimbies. Kimberly-Clark also is a major producer of premium business, correspondence and technical papers. The company has manufacturing operations in 42 countries and sells its products in more than 150 countries.

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