

Kimberly-Clark To Complete Acquisition Of K-C Australia In June

Kimberly-Clark to Complete Acquisition of K-C Australia in June DALLAS, May 7, 2002--Kimberly-Clark Corporation (NYSE: KMB) today announced it will purchase the remaining 45 percent stake in its Australian subsidiary, Kimberly-Clark Australia Pty. Ltd. from Amcor Limited (AU: AMC; Nasdaq: AMCR) at the end of June 2002. The company increased its ownership in K-C Australia from 50 percent to 55 percent in mid-2001 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\$375 million).

Kimberly-Clark said it plans to fund the purchase through a combination of current cash flow and available financial leverage. The company also noted that the transaction will be accretive to earnings in the second half of 2002 by approximately one cent per share.

Wayne R. Sanders, Kimberly-Clark's chairman and chief executive officer, said, "K-C Australia has an outstanding record of success over almost 40 years and has become one of Australia's premier consumer products companies. We know this business well and are fortunate to have a strong leadership team in place. I am confident that they will continue to deliver excellent top- and bottom-line growth. The increase in our ownership of K-C Australia bolsters our presence and enhances our growth potential in the Asia-Pacific region."

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 \$400 million. In the first quarter of 2002, it posted solid improvement in operating profit and net income despite a decline in value of the Australian dollar.

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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