

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

16 February 2012

Question No: AET 18

Topic: TPG – ownership of Myer

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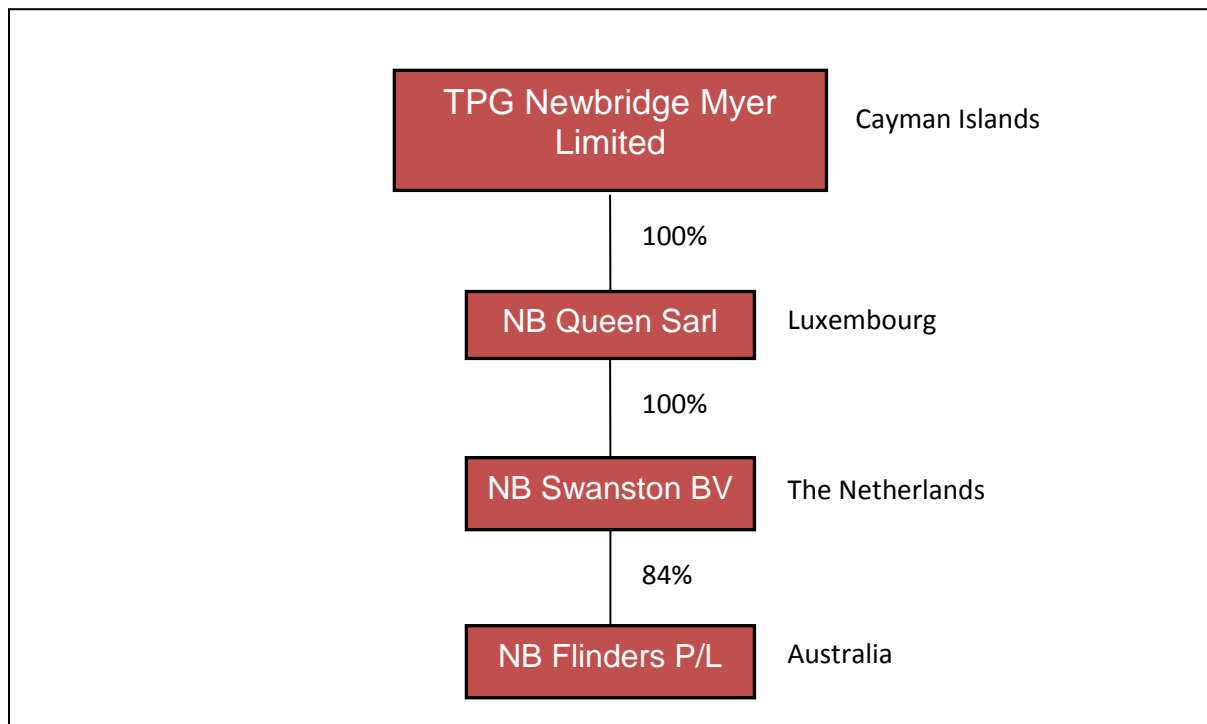
Senator CAMERON: I come back to the ATO. Can you explain how TPG's ownership of Myer operated?

Mr D'Ascenzo: I do not have those precise details. I do not know whether Mr Quigley does.

Senator CAMERON: I am happy for you to take it on notice.

Answer:

The following diagram illustrates TPG's ownership of Myer, based on publicly available information:



Prior to its 2009 listing on the Australian Securities Exchange, Myer Holdings Limited was known as NB Flinders Pty Ltd.

Approximately 84% of shares in NB Flinders Pty Ltd were held by a company established in the Netherlands: NB Swanston BV.

NB Swanston BV was owned by NB Queen Sarl, a company established in Luxembourg.

NB Queen Sarl was owned by TPG Newbridge Myer Limited, a company established in the Cayman Islands.

TPG Newbridge Myer Limited was ultimately owned by private equity funds established by TPG Capital and Blum Capital.