CSL

Press Release

For Immediate Release

15 October 2014

CSL announces new A$950m share buyback

Melbourne, Australia – CSL Limited (ASX:CSL) today announced a new on-market share buyback of up to A$950 million.

Speaking at CSL's Annual General Meeting in Melbourne today, CSL Chairman Professor John Shine said the Board was pleased to announce its eighth buyback program in nine years.

"Buybacks remain an effective way to manage our capital. They deliver improved investment return ratios – including earnings per share and return on equity – and benefit all our shareholders," Professor Shine said.

With this latest buyback CSL will have returned more than 23 per cent of its shares to shareholders since 2005.

Professor Shine said that previous seven buybacks totalling some A$4.2 billion have contributed a boost to earnings per share in excess of 19%.

He said earnings per share growth this financial year will again exceed profit growth expectations as shareholders benefit from the ongoing effect of past and current share buybacks.

In addition, the company would be able to fund buy-backs comfortably while at the same time significantly expanding global manufacturing capacity and maintaining robust investment in innovation.

At yesterday's closing price of A$72.50, an A$950 million buyback represents approximately 13.1 million CSL shares or around 3% of CSL's issued share capital.

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