



Media Release

Corporate Communications
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ANZ stake in E*TRADE Australia exceeds 90%; will move to compulsorily acquire remaining shares

ANZ today announced it has a relevant interest of 91.75% in E*TRADE Australia and it will compulsorily acquire the remaining shares to finalise its acquisition of E*TRADE Australia.

Yesterday, ANZ extended its Offer period to finalise its takeover of E*TRADE Australia and give remaining shareholders the opportunity to accept the ANZ Offer. This includes payment of the consideration of \$4.30 per share in cash or the ANZ scrip consideration within 5 business days of their acceptance being processed if E*TRADE Australia shareholders accept the Offer before its close.

The Offer will close at 7:00pm Melbourne time on 25 May 2007.

The "Adjusted ANZ VWAP" for the purpose of the Offer, and the resulting number of ANZ shares to be issued to E*TRADE Australia shareholders electing to receive the ANZ scrip consideration, will be announced this week.

E*TRADE Australia shareholders who do not accept the Offer and whose shares are compulsorily acquired will not receive payment for at least four weeks after the compulsory acquisition notice is lodged with ASIC.

An Offer Information Line is available for E*TRADE Australia shareholders. The numbers are 1300 301 126 (within Australia) or +61 2 9936 1977 (outside Australia) between the hours of 9:00am and 5:00pm Melbourne time (Monday to Friday).

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