

# U.S. Investor Website Update

For Release: 21 February 2024

## **ANZ welcomes Australian Competition Tribunal decision**

In an announcement on 20 February 2024, ANZ Group Holdings Limited welcomed the Australian Competition Tribunal's ("**ACT**") decision to authorise ANZBGL's proposed acquisition of Suncorp Bank.

In August 2023, ANZBGL and Suncorp Group Limited applied to the ACT for a review of the Australian Competition and Consumer Commission's earlier decision not to authorise the acquisition.

ANZ Chief Executive Officer Shayne Elliott said: "This is a significant milestone and an important step forward in the process, however we still have further conditions to meet. We remain committed to completing the acquisition as soon as possible once all sale conditions are met.

"Suncorp Bank is a high-quality business with a strong team and excellent customer base, and we look forward to bringing them access to the best of ANZ, including our platforms and technology. We strongly believe that the acquisition presents significant opportunities for ANZ, Suncorp Bank and our customers, as well as major public benefits including for Queensland."

Completion of the acquisition remains subject to legislative amendments by the Queensland Parliament and approval by the Federal Treasurer.

ANZBGL entered an agreement to purchase Suncorp Bank in July 2022, in a move to accelerate the growth of ANZBGL's retail and commercial businesses while offering better outcomes for Suncorp Bank customers.

### **Forward-Looking Statements**

This U.S. Investor Website Update may contain forward-looking statements or opinions including statements regarding ANZ's intent, belief or current expectations with respect to ANZ's business operations, ANZBGL's proposed acquisition of Suncorp Bank (including statements regarding the expected benefits of the transaction, the timing or likelihood of its completion and actions expected to be taken to effect it), market conditions, results of operations and financial condition, capital adequacy, specific provisions and risk management practices. When used in this U.S. Investor Website Update, the words 'forecast', 'estimate', 'project', 'intend', 'anticipate', 'believe', 'expect', 'may', 'probability', 'risk', 'will', 'seek', 'would', 'could', 'should' and similar expressions, as they relate to ANZ and its management, are intended to identify forward-looking statements or opinions. Those statements: are usually predictive in character; or may be affected by inaccurate assumptions or unknown risks and uncertainties; or may differ materially from results ultimately achieved. As such, forward-looking statements should not be relied upon when making investment decisions.

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