



Media Release

For Release: 7 December 2009

ANZ completes acquisition of RBS in Vietnam and opens tenth Vietnamese branch

Australia and New Zealand Banking Group Limited (ANZ) today announced two further milestones in the growth of its business in Vietnam with the completion of its acquisition of The Royal Bank of Scotland Group plc (RBS) business and the opening of its tenth branch in Vietnam in Ho Chi Minh City.

Vietnam is one of ANZ's priority markets in Asia Pacific and the second of six markets to transition to ANZ ownership after the RBS acquisition was completed in the Philippines late last month. ANZ is acquiring the RBS retail, wealth and commercial businesses in Taiwan, Singapore, Indonesia and Hong Kong, and the institutional businesses in Taiwan, the Philippines and Vietnam for approximately US\$550 million as announced on 4 August.

ANZ Chief Executive Officer Asia Pacific, Europe and America Alex Thursby said: "We have now completed the acquisition in two of the six markets and we are making good progress executing our plans in the four remaining markets where we are acquiring larger businesses.

"Vietnam is a priority market for ANZ and the acquisition strengthens our Institutional team and client base. We also have a strong organic growth agenda in Vietnam which includes opening our newest branch today in Ho Chi Minh City," Mr Thursby said.

ANZ expects to complete the next acquisition in Hong Kong before the end of March 2010 and in the remaining markets by mid-2010.

ANZ CEO Greater Mekong and CEO Vietnam Thuy Dam said: "We welcome our new clients and staff who join us from RBS today. They join ANZ at an exciting time in Vietnam as we continue to grow and open branches.

"The new branch at Kumho Asiana Plaza in Ho Chi Minh City is a full-service branch and will provide another convenient access point for our retail and corporate banking clients," Ms Dam said.

ANZ was one of the first foreign banks to operate in Vietnam and established its first office in 1993. ANZ has ten branches and outlets in Vietnam and offers a full range of international banking services across Institutional and Corporate Banking, Financial Markets, Trade Finance, SME Banking and Retail Banking. ANZ also offers customers the convenience of ATMs and Mobile Bankers.

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