

News Release

For release: 27 July 2017

Update on Convertible Preference Shares 3 (ANZPC)

ANZ today announced that it is considering making an on-market buy-back offer for Convertible Preference Shares (CPS3) issued in September 2011. Any buy-back offer is expected to be made in conjunction with the offer of a new hybrid capital instrument which would provide CPS3 holders with the ability to elect following options:

- to reinvest CPS3 into the new hybrid capital instrument;
- for CPS3 to be bought back at their face value for cash; or
- to do nothing, in which case the relevant CPS3 will remain listed on the ASX (until redeemed or converted at a future date in accordance with the CPS3 terms).

The timing for announcement of these transactions is likely to be following the Third Quarter Trading update for the 2017 Financial Year on 15 August 2017, with settlement expected to occur prior to the end of September 2017.

In view of the proposed on-market buy-back, ANZ will not formally exercise its right to redeem the CPS3 on 1 September 2017.

The issuance of any new instrument and any buy-back of CPS3 remain subject to the receipt of required regulatory approvals, market conditions and a final decision by ANZ to proceed. Should the offer proceed, ANZ will lodge a prospectus with ASIC and provide further details of the offer. Applications to participate will only be able to be made during the offer period, via an application form included in, or accompanying, the prospectus.

What do CPS3 holders need to do?

NO ACTION is required by CPS3 holders at this stage in relation to their holding.

CPS3 holders and investors will be notified once a final decision has been made, and all necessary approvals have been obtained, in relation to any new hybrid issue and buy-back.

For investor or CPS3 holder enquiries, please call the ANZ Information Line on 1800 113 399 (Australia) or +61 3 9415 4010 (international) Monday to Friday 8.30am – 5.30pm AET.

For media enquiries only contact:

Stephen Ries, +61-409-655 551

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN OR INTO THE U.S. This statement does not constitute an offer of any securities for sale. The securities offered will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

For personal use only