



## Media Release

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### **Update on Korea Exchange Bank**

ANZ today announced that it has put on hold its evaluation of Korea Exchange Bank (KEB) following the regulatory filing by Hana Financial Group yesterday stating that Hana plans to acquire Lone Star Funds' majority shareholding in KEB.

While ANZ continues to believe that KEB is an attractive institution which would represent a logical fit with ANZ's super regional strategy, its due diligence findings do not support ANZ making a competing offer for the KEB shareholding at the level announced by Hana.

ANZ's decision is in line with the acquisition disciplines that it has consistently applied.

Korea remains an important market for ANZ. It is a significant part of the global economy with deep trade ties across Asia. Korea is also Australia's third largest export market and a rapidly growing financial services hub in North-East Asia.

ANZ will continue to focus on organic growth in Asia and to evaluate strategic opportunities as part of its aspiration to build a super regional bank.

For media enquiries, contact:

Paul Edwards  
Group General Manager Corporate Communications  
Tel: +61-3-8654 9999 or +61-434-070101  
Email: [paul.edwards@anz.com](mailto:paul.edwards@anz.com)