

## News Release

For Release: 28 February 2019

### **Group Executive changes in Australia**

ANZ today announced a new management structure for its Australia business designed to help it better navigate the challenges facing the sector, while also ensuring increased organisational alignment to take advantage of current market opportunities.

As part of these changes, current Group Executives Mark Hand and Maile Carnegie will share responsibility for the financial performance of ANZ's business in Australia.

Mark Hand has been appointed Group Executive Australia Retail and Commercial Banking, with Maile Carnegie to take on an expanded role as Group Executive Digital and Australia Transformation.

ANZ Chief Executive Officer Shayne Elliott said: "The continued transformation of the Australia business to succeed and thrive in this new operating environment is both the biggest challenge and opportunity for ANZ.

"It was clear that retaining a single governance and accountability structure is no longer suitable given the size and complexity of the challenges facing domestic banking in Australia.

"We have made significant progress in recent years, particularly with the roll-out of Agile work methods, however we know there are significant opportunities available for the bank that best responds to the changing needs of retail and business customers in Australia.

"This means continuing the work started in Australia several years ago to build a bank more relevant and responsive to the changing needs of our customers.

"Both Mark and Maile are experienced executives with a strong track-record at ANZ. I'm confident these changes will not only improve the services and products we provide our customers but also help us better meet the expectations of the broader community," Mr Elliott said.

The changes are effective 1 March 2019.

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