

# News Release

For Release: 9 July 2024

## Proclamation of Queensland legislation

ANZ today welcomed the proclamation of the Queensland *State Financial Institutions and Metway Merger Amendment Act*, which paves the way for the completion of ANZ's acquisition of Suncorp Bank on 31 July 2024.

As a result, ANZ will welcome about 3,000 employees and 1.2 million customers into the ANZ Group on 1 August 2024.

ANZ Chief Executive Officer Shayne Elliott said: "This strategically important acquisition will boost ANZ's presence in Queensland, add scale to our Retail and Commercial businesses and enable us to compete more effectively across the Australian market.

"We're excited about the opportunities Queensland presents for ANZ and our customers – including by tapping into the state's growing tech sector and skilled workforce. Over a five-year period we will hire or place 700 people into our new major tech hub in Brisbane, bringing new career opportunities for Queenslanders."

At completion, ANZ expects the impact of the Suncorp Bank acquisition on Level 2 CET1 to be approximately 105 bps, an improvement of approximately 18 bps relative to the pro-forma estimate announced at ANZ's half year results in May.

The final capital impact of the acquisition will be subject to ANZ and Suncorp Bank's actual capital positions at the completion date. An update will be provided at ANZ's full year results in November.

Today's proclamation sets the date for the commencement of the Queensland legislation to amend the *Metway Merger Act*, to fulfil the remaining condition to facilitate the acquisition.

This follows approval of the acquisition by the Federal Treasurer on 28 June 2024 and authorisation under Australia's competition laws by the Australian Competition Tribunal on 20 February 2024.

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