

17 June 2020

Suncorp CPS3 Resale Completion

Suncorp Group Limited (**Suncorp**) has today completed the resale of all convertible preference shares issued by Suncorp on 8 May 2014 (**CPS3**) to the CPS3 nominated purchaser in accordance with the Exchange Notice dated 11 May 2020 (**Exchange Notice**).

Payments of \$100 cash per CPS3 (together with the final CPS3 distribution payment) will be made to all CPS3 Holders today.

As announced in the Suncorp Group Update on 11 May 2020, following the resale, Suncorp has converted 1,712,864 CPS3 into 18,699,558 ordinary shares in the hands of the CPS3 nominated purchaser at a price of \$9.159917 per share¹. The balance of \$22,341,700 CPS3 was repaid in the hands of the nominated purchaser.

The conversion increases Suncorp's Common Equity Tier 1 capital by \$171,286,400.

Authorised for lodgement with ASX by the Board.

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¹ The issue price of the ordinary shares to be issued on conversion of the CPS3 was determined by applying a discount to the volume weighted average price of ordinary shares over certain trading days between 11 May 2020 and 16 June 2020. The Exchange Notice noted that this period would originally end on 24 June 2020, however Suncorp has determined to bring it forward.