

ASX Release

Level 18, 275 Kent Street
Sydney, NSW, 2000

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Successful Completion of Westpac Capital Notes 7 Bookbuild

Westpac Banking Corporation (**Westpac**) has successfully completed the Bookbuild for the offer of Westpac Capital Notes 7 (**Notes**) (**Offer**) today.

As a result of the Bookbuild:

- the Margin has been set at **3.40% per annum**; and
- the Offer size has been increased to approximately **A\$1.4 billion**, with the ability to raise more or less.

The final Offer size will be determined following the close of the Reinvestment Offer and Securityholder Offer. Westpac reserves the right to Allocate Notes and scale back Applications if necessary, as outlined in the Prospectus.

The replacement Prospectus, which includes the Margin and the revised Offer size, is expected to be lodged with ASIC on 13 November 2020, and will be available via the Westpac Capital Notes 7 Offer website at www.westpac.com.au/westpaccapnotes7. Investors should read the Prospectus in full before deciding whether to apply for Notes and consider the risks that could affect an investment in the Notes.

The Reinvestment Offer and Securityholder Offer will open on 13 November 2020.

All Eligible Westpac Capital Notes 3 Holders and Eligible Securityholders can view the Prospectus and apply online by following the Application instructions on the Offer website after the Reinvestment Offer and the Securityholder Offer open on 13 November 2020.

The Closing Date for the Reinvestment Offer and Securityholder Offer is expected to be **5.00pm (Sydney time) on 30 November 2020**.

For more information on the Offer and how to apply:

- Visit the **Offer website** at www.westpac.com.au/westpaccapnotes7.
- Call the **Westpac Capital Notes 7 Information Line** (Monday to Friday, 8.30am to 5.30pm, Sydney time) on 1300 668 378 (within Australia) and +61 1300 668 378 (from outside Australia).
- Seek professional advice from a financial adviser or other professional adviser.

CAUTION – Westpac Capital Notes 7 are not deposit liabilities of Westpac, are riskier than bank deposits and may not be suitable for some investors. Their complexity may make them difficult to understand and the risks associated with the Notes could result in the loss of all of your investment. If you do not fully understand how they work or the risks associated with them, you should obtain professional advice.

Unless otherwise defined, capitalised words and expressions used in this announcement have the meanings given to them in the Prospectus.

For further information:

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This document has been authorised for release by Tim Hartin, General Manager & Company Secretary.

Disclaimer

The information provided in this announcement is not financial product advice (nor tax, accounting or legal advice) and has been prepared without taking into account individual investment objectives, financial situations or particular needs (including financial and taxation issues).

This announcement does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933 (U.S. Securities Act)) (**U.S. Person**). Westpac Capital Notes 7 have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold, delivered or transferred in the United States or to, or for the account or benefit of, any U.S. Person.