
IAG closes Reinvestment Offer for Capital Notes.

Insurance Australia Group Limited (IAG or the Group) today announced that the Reinvestment Offer for Eligible CPS Holders to reinvest their CPS[^] into IAG Capital Notes closed on 16 December 2016. Eligible CPS Holders (including through the Broker Firm Offer) elected to reinvest approximately \$224 million CPS in Capital Notes.

All valid applications under the Reinvestment Offer have been accepted in full. As a result, approximately 2.24 million CPS with a face value of \$100 each will be bought-back on 22 December 2016, leaving approximately 1.53 million CPS outstanding.

Additional information

Unless otherwise specified, capitalised terms in this announcement have the meaning given to them in the IAG Capital Notes Prospectus dated 29 November 2016.

For enquiries about the Offer, please refer to www.iag.com.au, or call the IAG Capital Notes Offer Information Line on 1300 647 382 (within Australia) or +61 3 9415 4123 (Monday to Friday, 8:30am to 5:00pm Sydney time).

[^] CPS = \$377.4m IAG Convertible Preference Shares (ASX: IAGPC) issued in 2012

About IAG

IAG is the parent company of a general insurance group (the Group) with controlled operations in Australia, New Zealand, Thailand, Vietnam and Indonesia. The Group's businesses underwrite over \$11 billion of premium per annum, selling insurance under many leading brands, including: NRMA Insurance, CGU, SGIO, SGIC, Swann Insurance and WFI (Australia); NZI, State, AML and Lumley Insurance (New Zealand); Safety and NZI (Thailand); AAA Assurance (Vietnam); and Asuransi Parolamas (Indonesia). The Group also has interests in general insurance joint ventures in Malaysia and India. For further information please visit www.iag.com.au.

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