



Friday, 20 November 2020

## ASX ANNOUNCEMENT

### **NAB increases the NAB Capital Notes 5 Offer to \$2 billion and sets the Margin at 3.50%**

National Australia Bank (NAB) today announced that following the successful completion of the Bookbuild,<sup>1</sup> the NAB Capital Notes 5 Offer will increase from \$750 million to \$2 billion, with the ability to raise more or less.

NAB has closed the Bookbuild earlier than scheduled and allocated \$2 billion of NAB Capital Notes 5 under the Broker Firm and Institutional Offers. The Margin has been set at 3.50% per annum, the lower end of the indicative Margin range of 3.50% – 3.70% per annum.

The Offer is expected to open on Tuesday, 24 November 2020. The final size of the Offer may be increased further, subject to Applications received and accepted under the Reinvestment and Securityholder Offers.

The replacement Prospectus containing the Margin is expected to be lodged with ASIC and ASX on Tuesday, 24 November 2020 and will be available within Australia at [www.nab.com.au/nabcapitalnotes5](http://www.nab.com.au/nabcapitalnotes5).

The Offer is expected to close on Friday, 11 December 2020.

Paper copies of the replacement Prospectus will not be made available and Applications may only be made online through the Offer website at [www.nab.com.au/nabcapitalnotes5](http://www.nab.com.au/nabcapitalnotes5). Investors should read the replacement Prospectus and Terms of the NAB Capital Notes 5 in full before deciding whether to invest.

If you have any questions about NAB Capital Notes 5 or the Offer, you should seek advice from your financial adviser or other professional adviser. You can also call the **NAB Information Line on 1300 367 647**, Monday to Friday from 8.00am to 7.30pm (Melbourne time) during the Offer Period and for a week following.

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<sup>1</sup> Capitalised terms which are used in this announcement have the meaning given to them in the NAB Capital Notes 5 Prospectus dated 16 November 2020 unless the context requires otherwise.

For further information:

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The information provided in this announcement is not investment advice and has been prepared without taking into account individual investment objectives, financial situations or particular needs (including financial and taxation issues). If you do not fully understand how NAB Capital Notes 5 work or the risks associated with them, you should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser about the Offer. Investors should consider the Prospectus and obtain professional advice from their stockbroker, solicitor, accountant or other independent and qualified professional adviser in deciding whether to apply for NAB Capital Notes 5.

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, NAB Capital Notes 5 have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or resold in the United States or to, or for the account or benefit of, any "U.S. person" (as defined in Regulation S under the Securities Act) unless the NAB Capital Notes 5 are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

The release of this announcement was authorised by Gary Lennon, Group Chief Financial Officer.