

Bendigo and Adelaide Bank announces redemption of subordinated notes

7 September 2023

Bendigo and Adelaide Bank Limited (ASX:BEN) today announces that it will redeem all of its A\$275m Subordinated Notes due 30 November 2028 (ISIN: AU3FN0046066, Series: BE4013) (the Subordinated Notes) on their first optional Early Redemption Date of 30 November 2023. The redemption of the Subordinated Notes will be made in accordance with the Conditions of the Subordinated Notes set out in the Note Deed Poll as amended and restated on 20 November 2018. This also includes the Pricing Supplement for the Subordinated Notes dated 22 November 2018. As required under the Conditions of the Subordinated Notes, Australian Prudential Regulation Authority (APRA) has granted its written approval to redeem the Subordinated Notes.

The redemption of these Subordinated Notes by Bendigo and Adelaide Bank Limited does not indicate or imply that it will in future exercise rights it may have to redeem any other outstanding regulatory capital instruments whether currently on issue or not. Any such early redemption would also be subject to APRA's prior written approval (which may or may not be granted).

On 30 November 2023, each Noteholder of Subordinated Notes will be paid the face value of \$10,000 and a final interest payment of \$165.86 per Subordinated Note held by that holder, with payments subject to the Conditions of the Subordinated Notes. These payments will be made in the same manner that interest payments have previously been paid in respect of the Subordinated Notes. Payments will be made to holders who hold the Subordinated Notes on the Record Date (being 22 November 2023).

A redemption notice in respect of the Subordinated Notes will also be published in *The Australian* newspaper.

Approved for release by:

Marnie Baker, Chief Executive Officer and Managing Director

Bendigo & Adelaide Bank Limited

Important Information: This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the US or to a US person (or to anyone acting for the account or benefit of a US person).

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About Bendigo and Adelaide Bank Limited

Bendigo and Adelaide Bank is Australia's better big bank, with more than 7,000 staff helping our over 2 million customers to achieve their financial goals. Bendigo and Adelaide Bank's vision is to be Australia's bank of choice, by feeding into the prosperity of customers and their communities.

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879. (1615280–161579) (05/21)