

ASX ANNOUNCEMENT

Thursday, 11 September 2014

Clydesdale contingency plan for Scottish independence

National Australia Bank (NAB) has confirmed its contingency planning for its subsidiary Clydesdale Bank includes seeking registration as an English company in the event of a 'Yes' vote in the forthcoming Scottish independence referendum.

Re-registration would address some of the uncertainties and risks surrounding terms of separation if Scotland were to become an independent country.

NAB Group CEO Andrew Thorburn said that in the event of an affirmative vote registration of Clydesdale Bank in England would provide greater clarity going forward.

"This contingency plan gives our Clydesdale and Yorkshire Bank customers increased certainty about the ongoing success and stability of the bank," Mr Thorburn said.

Re-registration in England would be subject to a number of regulatory approvals and other requirements, the timing and cost of which would be determined in due course.

For further information:

Media:

Brian Walsh
M: +61 (0) 411 227 585

Meaghan Telford
M: +61 (0) 457 551 211

Investor Relations:

Ross Brown
M: +61 (0) 477 302 010