



Wednesday, 29 April 2015

ASX Announcement

Great Western Bancorp, Inc. Announces Launch of Secondary Common Stock Offering

Great Western Bancorp, Inc. (NYSE: GWB) today announced the launch of a secondary offer of GWB common stock pursuant to which National Americas Holdings LLC, a wholly owned subsidiary of National Australia Bank Limited ("NAB"), proposes to sell 18 million shares of GWB common stock (the "Offer"). NAB has also granted the underwriters for the Offer a 30-day option to purchase up to an additional 2.7 million shares of GWB common stock. The Offer is consistent with NAB's August 2014 statement that it intends to divest itself of its holdings in GWB as market conditions allow. GWB will not be issuing any shares in connection with the Offer and will not receive any proceeds from the Offer. The pricing and completion of the Offer remain subject to a range of conditions.

Please find attached the GWB announcement issued to the SEC.

For further information:

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Great Western Bancorp, Inc. Announces Launch of Secondary Common Stock Offering

SIOUX FALLS, SD - April 28, 2015 - Great Western Bancorp, Inc. (NYSE: GWB) today announced the launch of a secondary offering of GWB common stock pursuant to which National Americas Holdings LLC, a wholly owned subsidiary of National Australia Bank Limited ("NAB"), proposes to sell 18 million shares of GWB common stock (the "Offering").

The Offering is consistent with NAB's August 2014 statement that it intends to divest itself of its holdings in GWB as market conditions allow. GWB will not be issuing any shares in connection with the Offering and will not receive any proceeds from the Offering.

BofA Merrill Lynch, Deutsche Bank Securities and J.P. Morgan Securities LLC are acting as the joint book-running managers and underwriters for the Offering (collectively, the "Underwriters"). NAB will grant the Underwriters a 30 day option to purchase up to an additional 2.7 million shares of GWB common stock in connection with the Offering (the "Option").

In the event the Offering is fully subscribed and the Option to purchase additional shares is not exercised, the completion of the Offering will reduce NAB's ownership stake in GWB common stock from 39,486,114 shares, or 68.2%, to 21,486,114 shares, or 37.1%. If the Option is exercised in full, NAB's remaining stake would be 18,786,114 million shares, or 32.5%.

The pricing and completion of the Offering remain subject to a range of conditions.

The Offering will only be made by means of a prospectus. When available, copies of the preliminary prospectus related to the Offering may be obtained from: BofA Merrill Lynch, Attention: Prospectus Department, 222 Broadway, New York, NY 10038, via email: dg.prospectus_requests@baml.com; Deutsche Bank Securities Inc., Prospectus Group, 60 Wall Street, New York, NY 10005-2836, via telephone (800) 503-4611 or via email: prospectus.cpdg@db.com; and J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by calling 866-803-9204.

The registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.



About Great Western Bancorp, Inc.

Great Western Bancorp, Inc. is the holding company for Great Western Bank, a full-service regional bank focused on relationship-based business and agribusiness banking. Great Western Bank offers small and mid-sized businesses a focused suite of financial products and a range of deposit and loan products to retail customers through several channels, including the branch network, online banking system, mobile banking applications and customer care centers. The Bank services its customers through 158 branches in seven states: South Dakota, Iowa, Nebraska, Colorado, Arizona, Kansas and Missouri.

Forward Looking Statements

The materials posted may contain forward-looking statements, including guidance, involving significant risks and uncertainties, which will be identified by words such as "believe," "expect," "anticipate," "intend," "estimate," "should," "is likely," "will," "going forward" and other expressions that indicate future events and trends and may be followed by or reference cautionary statements. A number of factors could cause actual results to differ materially from those in the forward-looking information. These factors are outlined in the registration statement related to the Offer. Great Western Bancorp, Inc. disclaims any obligation to update any of the forward-looking statements that are made from time to time to reflect future events or developments or changes in expectations.

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