

ASX Release 28 August 2020

BNK BANKING CORPORATION APPOINTS MALCOLM COWELL AS INTERIM CFO

BNK Banking Corporation Limited (ASX:BBC) (“BNK” or “the Group”) is pleased to announce the appointment of highly experienced executive, Malcolm Cowell as its Interim Chief Financial Officer.

Mr Cowell replaces Jussi Nunes who leaves the Group on 4 September 2020.

Mr Cowell is a Chartered Accountant with 30 years’ experience in banking and professional services. Upon joining BNK in 2017, he was the Chief Financial Officer until its merger with Finsure in September 2018. Since then, he has been the Group’s General Manager, Finance overseeing the statutory and regulatory reporting obligations of the Group as well as commercial functions, combined with supporting the Board with key governance processes. Malcolm was appointed Company Secretary on 1 March 2017.

Mr Cowell commenced his career with Commonwealth Bank holding various roles within the Retail and Business Banking divisions. In 2001, he joined global professional services firm, KPMG in the Audit and Assurance division, servicing predominantly the financial services and mining sectors in both audit and advisory capacities in Australia and Ireland. His advisory experience included IPOs (ASX, TSX, London AIM, NYSE), mergers & acquisitions as well as targeted risk reviews.

This announcement has been authorised for release to the ASX by the Board of directors of the Company.

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Who is BNK Banking Corporation Limited?

BNK Banking Corporation Limited (BNK) is a diversified financial services company with two key operating divisions in banking and mortgage broking aggregation:

Banking

The company has operated as an APRA-regulated authorised deposit-taking institution (ADI) for over 37 years. As such our customers benefit from the Australian government deposit guarantee scheme for deposits up to \$250,000.

The bank provides simple and easy to understand deposit accounts, personal loans and mortgages under a number of brands: Goldfields Money, which is used in the Goldfields region of Western Australia, complemented by the Better Choice Home Loans brand, distributed via mortgage brokers nationally.

BNK Bank plans to offer a new range of product under the BNK brand later this financial year. The Company is continuing to develop its new digital banking platform which will enable it to deliver a broad range of banking products directly to customers, as well as through third party intermediaries across Australia.

Mortgage Aggregation

The Aggregation division, operating as Finsure, provides one of the largest distribution networks in the country as well as valuable market insights that assist BNK with product development. As at 30 June 2020 the business services 1,740 mortgage brokers and manages a loan book in excess of \$45.4bn.

This unique combination allows BNK to develop competitive products that meet its changing customer needs, leveraging its low-cost, technology-driven model. BNK is focused on becoming a challenger bank of scale through building its product portfolio, growing its diversified distribution network and pursuing API-enabled partnering opportunities.

The Company is listed on the Australian Securities Exchange (ASX:BBC).

You can read more about us at www.bnk.com.au and www.finsure.com.au.