

20 January 2015

Wide Bay Australia Ltd shareholders approve name change to Auswide Bank Ltd

Wide Bay Australia Ltd shareholders approved a change of name to Auswide Bank Ltd at a General Meeting in Bundaberg today.

The company will now seek consent to move to 'bank status' from the Australian Prudential Regulation Authority (APRA) from April 1, 2015.

APRA's consent is required prior to commencing use of the restricted word 'bank'. The company meets all APRA requirements and the Board is confident of obtaining APRA consent.

"This is an important part of the company's strategic plan and we are pleased that shareholders have overwhelmingly supported the change of name", said John Humphrey, Wide Bay Australia's Chairman.

"We will make an announcement to the market about the progress of our application to APRA when appropriate in due course."

Martin Barrett, Managing Director, said achieving banking status and rebranding beyond the current geographic name is an important step for the company.

"It supports our program of work to re-vitalise our organisation and our desire to be seen as an attractive alternative to the big banks which combines the strength of a listed authorised deposit taking institution with the service ethos of a mutual."



John Humphrey LLB
Chairman



Martin Barrett BA(ECON) MBA
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