

# ASX ANNOUNCEMENT



## COMMONWEALTH BANK OF AUSTRALIA

### Entitlement Offer –

### CBA successfully completes retail entitlement offer and brings forward retail bookbuild

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**SYDNEY, 11 SEPTEMBER 2015:** Commonwealth Bank of Australia (“CBA”) today announced the successful completion of the retail component of its pro rata renounceable entitlement offer (“Entitlement Offer”), which allowed eligible shareholders to buy new CBA ordinary shares (“New Shares”) at an offer price of \$71.50 per New Share. The retail component of the Entitlement Offer (“Retail Entitlement Offer”) attracted strong support from retail shareholders, raising gross proceeds of approximately \$1.5 billion.

The Retail Entitlement Offer closed on Tuesday, 8 September 2015.

#### Result of the Retail Entitlement Offer

The Retail Entitlement Offer achieved 50% participation (by value) by eligible retail shareholders and purchasers of entitlements, to raise gross proceeds of approximately \$1.5 billion. When combined with the successful institutional entitlement offer in August 2015, CBA has to date raised \$3.6 billion<sup>1</sup>.

The Retail Entitlement Offer attracted strong support from shareholders despite the volatile equity markets experienced through the offer period.

#### Retail Bookbuild

Entitlements of eligible retail shareholders who did not participate in the Retail Entitlement Offer and of ineligible retail shareholders (approximately 21 million entitlements) will be offered for sale through a bookbuild process (“Retail Bookbuild”) to institutional investors and other qualifying investors. Any sale proceeds will then be paid to the relevant retail shareholders. CBA has decided to exercise its discretion to bring forward the commencement of the Retail Bookbuild by one day after considering market conditions. The Retail Bookbuild will commence at 10am today (Friday, 11 September 2015) and the sale proceeds (if any) are expected to be paid on

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<sup>1</sup> In total, CBA will raise \$5.1 billion. This amount has been fully underwritten by the Underwriters.

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or about Tuesday, 22 September 2015. There is no guarantee that all entitlements will be able to be sold or the price at which they may be sold<sup>2</sup>.

CBA has requested a trading halt from ASX during the conduct of the Retail Bookbuild.

## **Issuance of New Shares**

The settlement date for New Shares that will be issued under the Retail Entitlement Offer and the Retail Bookbuild is Thursday, 17 September 2015. New Shares are expected to be issued on Friday, 18 September 2015 and to commence trading on ASX on Monday, 21 September 2015.

**ENDS**

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## ***Important information***

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the entitlements issued under the entitlement offer ("Entitlements") nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the Entitlements may not be issued to, purchased or traded by, or taken up or exercised by, and the New Shares may not be offered or sold to persons in the United States or persons acting for the account or benefit of a person in the United States, unless such Entitlements or New Shares have been registered under the Securities Act, or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

Neither this announcement nor any other documents relating to the offer of Entitlements or New Shares may be sent or distributed to persons in the United States.

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<sup>2</sup> The ability to sell entitlements in the Retail Bookbuild will depend on various factors, including market conditions. For further information, see Section 3.3 "Risks associated with participating in the Retail Entitlement Offer" in the Retail Entitlement Offer Booklet dated 17 August 2015.