

News Release

For release: 23 August 2017

ANZ sets the Margin for ANZ Capital Notes 5 at 3.8% p.a.

ANZ Securityholder Offer expected to open tomorrow; Eligible CPS3 Holders and ANZ Securityholders can then apply for ANZ Capital Notes 5

ANZ today announced that following the Broker Firm Reinvestment Offer Bookbuild for ANZ Capital Notes 5, the Margin has been set at 3.8% per annum and approximately \$552 million of ANZ Capital Notes 5 has been allocated to the Syndicate Brokers.

Applications under the ANZ Securityholder Offer

Eligible CPS3 Holders and ANZ Securityholders can apply for ANZ Capital Notes 5 through the ANZ Securityholder Offer which is expected to open tomorrow. Eligible CPS3 Holders can also apply to sell some or all of their CPS3 through the Buy-Back Facility and to elect for the proceeds from the sale of the CPS3 to be reinvested in ANZ Capital Notes 5 or paid to them in cash.

To participate in the ANZ Securityholder Offer, those eligible can apply online at capitalnotes5.anz.com or by completing a personalised paper copy Application Form accompanying the replacement Prospectus which will be available from the ANZ Information Line.

The Closing Date for the ANZ Securityholder Offer is 5.00pm (AET) on 13 September 2017. Applications must be received by then. Participants are encouraged to apply as soon as possible, as the ANZ Securityholder Offer could close early without notice.

Applications for ANZ Capital Notes 5 can be accepted following lodgement of the replacement Prospectus (incorporating, among other things, the Margin) with the Australian Securities and Investments Commission and ASX which is expected to occur tomorrow.

Offer Size and Broker Firm New Money Offer

The final size of the Offer will be determined following the close of the ANZ Securityholder Offer and, should it proceed, the Broker Firm New Money Offer which may open on 15 September 2017.

ANZ reserves the right to raise less than \$1 billion under the Offer. ANZ will not open the Broker Firm New Money Offer if Allocations under the ANZ Securityholder Offer and Broker Firm Reinvestment Offer amount in aggregate to \$1 billion (or such lesser amount as ANZ determines) and may decide not to open the Broker Firm New Money Offer for any other reason.

Capitalised terms in this release have the meaning given to them in the Prospectus.

For investor enquiries, please:

- view capitalnotes5.anz.com; or
- contact the ANZ Information Line on 1800 113 399 (Australia) or +61 3 9415 4010 (international) Monday to Friday – 8.30am – 5.30pm AET.

For media enquiries only contact:

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