

News Release

For release: 17 November 2017

Further information on ANZ's DRP Neutralisation

Further to ANZ's announcement on 26 October 2017 that it intends to neutralise the impact of shares provided under the Dividend Reinvestment Plan (DRP) in relation to the 2017 Final Dividend, we further advise that:

- Merrill Lynch Equities (Australia) Limited has been appointed to execute the on-market share purchase itself or through its related bodies corporate.
- Shares up to a value of approximately \$192 million are expected to be purchased on-market to satisfy our obligations under the DRP.
- The DRP pricing period begins today and finishes on 30 November 2017 (inclusive). The on-market purchase of shares is expected to occur during the DRP pricing period.

DRP participants do not need to take any action in respect of this in order to receive shares under the DRP.

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