

Tuesday, 15 August 2023

## **ASX ANNOUNCEMENT**

### **NAB to buy back up to \$1.5 billion of ordinary shares on-market**

NAB today announced it plans to buy back up to \$1.5 billion of its ordinary shares on-market to progress managing its Common Equity Tier 1 (CET1) towards its target range of 11.00–11.50%. NAB expects to commence the buy-back in late August 2023, subject to market conditions.

“This decision is consistent with our focus on maintaining a strong balance sheet through the cycle, while progressively reducing our share count over time” NAB Group Chief Executive Officer Ross McEwan said.

#### **Capital impact**

NAB reported a CET1 capital ratio of 11.9% at Level 1 and Level 2 as at 30 June 2023.

The \$1.5 billion on-market buy-back will reduce the CET1 capital ratio by approximately 35 basis points at Level 2, and approximately 40 basis points at Level 1. Inclusive of the intended share buy-back, NAB’s pro forma June 2023 CET1 ratio is 11.6% at Level 2 and 11.5% at Level 1.

The timing and actual number of shares purchased under the buy-back will depend on market conditions, the prevailing share price and other considerations.

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