

News Release

For Release: 14 September 2018

ASIC civil action in relation to 2015 Institutional Equity Placement

The Australian Securities and Investments Commission (ASIC) has advised ANZ it has commenced civil penalty proceedings against the bank for failing to comply with its continuous disclosure obligations.

As previously announced, this relates to an underwritten institutional share placement in August 2015 that is the subject of separate proceedings by the Australian Competition and Consumer Commission. ANZ notified the Australian Securities Exchange of ASIC's investigation on 1 June 2018.

ASIC alleges ANZ should have advised the market that the joint lead managers took up approximately 25.5 million shares of the placement.

ANZ will defend these allegations.

The shares in question represented less than 1% of the shares on issue at the time and were taken up by the joint lead managers in circumstances where the book indicated the placement was covered at 103%.

ANZ is not aware of a precedent for a listed entity to disclose the take up of shares by underwriters in an equity placement.

ANZ Chief Risk Officer Kevin Corbally said: "ANZ's disclosure in relation to the placement was in accordance with its ASX disclosure obligations as well as market practice and we are defending the matter."

ANZ does not intend to provide further comment at this time.

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