

1 December 2021

## Completion of the sale of RACT Insurance

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Suncorp (ASX: SUN | ADR: SNMCY) today advised that it has completed the sale of its 50% interest in RACT Insurance to its joint venture partner, the Royal Automobile Club of Tasmania Ltd (RACT), announced on 2 July 2021.

As previously disclosed, the sale was for a cash consideration of \$83.75 million and is part of the continued simplification of the Group. The pre-tax profit on sale is \$65 million, with the total capital release as a result of the transaction being \$55 million.

Authorised for lodgement with the ASX by the Suncorp Disclosure Committee.

**ENDS**

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