

24 July 2023

ACCC request for additional time

Suncorp Group Limited (ASX: SUN | ADR: SNMCY) today noted the Australian Competition & Consumer Commission's (ACCC) request for additional time to review Australia and New Zealand Banking Group Limited's (ANZ) merger authorisation application for the acquisition of Suncorp Bank.

The ACCC requested an extension of the review period from 28 July 2023 to 4 August 2023. ANZ has agreed to the request. This is in addition to the previously agreed extension from 12 June 2023 to 28 July 2023.

ANZ lodged its application for merger authorisation on 2 December, 2022.

Suncorp will continue to support the merger authorisation process and maintains the view that the sale is in the best interests of its customers, shareholders and employees and will deliver public benefits for Queensland and the broader Australian public.

To facilitate the sale, ANZ and Suncorp have agreed a significant jobs and investment package with the Queensland Government.

Subject to receiving the required approvals, Suncorp expects the sale of Suncorp Bank to complete by the end of the calendar year 2023.

Authorised for lodgement with the ASX by the Disclosure Committee.

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