

MEDIA RELEASE

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CGU and Vero continue NTI JV

Insurance Australia Group Limited (IAG) today announced that its Australian intermediated business, CGU, had reached agreement with Suncorp's intermediated business, Vero, regarding the ongoing structure of the 50:50 joint venture, NTI.

The terms of the agreement, which are confidential, strengthen the existing joint venture arrangement, enabling the longstanding partnership between CGU and Vero to continue in a manner that makes commercial sense to both parties.

As a result of this agreement, legal proceedings on this matter have ceased.

Both CGU and Vero remain committed to supporting NTI to strengthen its market leading position as Australia's largest specialist truck insurer.

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About Insurance Australia Group Limited

Insurance Australia Group Limited (IAG) is an international general insurance group, with operations in Australia, New Zealand, the United Kingdom and Asia. Its current businesses underwrite more than \$7.5 billion of premium per annum. It sells insurance under many leading brands including NRMA Insurance, CGU, SGIO, SGIC, Swann and The Buzz (Australia); NZI and State (NZ); Equity Red Star (UK); and NZI and Safety (Thailand). For further information please visit www.iag.com.au

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