



NEWS RELEASE

22 September 2010

Dividend Reinvestment Plan & Sub-debt Update

Suncorp today advised that the issue price of shares to be allotted under the Suncorp-Metway Limited Dividend Reinvestment Plan (DRP) on 1 October 2010 will be \$8.97 representing the volume weighted average price for SUN shares over the 10 trading days 8 September 2010 to 21 September 2010 inclusive.

The entitlement date for participation in the DRP was 3 September 2010, being the record date for the 2010 final dividend.

Shares to be issued under the DRP have been acquired on market and, accordingly, Suncorp's capital position as reported at 30 June 2010 includes the full impact of the final dividend.

Suncorp also confirmed that it had successfully redeemed \$220 million of subordinated medium term notes on their call date of 15 September 2010.

Following the subordinated note redemption, Suncorp's capital levels remain above both internal targets and regulatory minimums.

ENDS

For more information contact:

Analysts / investors

Mark Ley – 0411 139 134

Media

Jamin Smith – 07 3135 4321