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Update regarding ANZ's Pacific operations

ANZ today announced it has agreed an arrangement with the Australian Government in support of its long-term commitment to banking services in the Pacific region.

The Australian Government will provide a limited guarantee to ANZ in connection with its current Pacific operations for 10 years.

The maximum amount of the guarantee is AUD\$2 billion and the Australian Government assesses the probability of the guarantee being called as very low. The guarantee includes an annual fee payable by ANZ to the Australian Government.

As part of the arrangement, foreshadowed by the Treasurer in late 2024, ANZ will invest a further \$50 million in its Pacific banking systems to enhance its digital banking offering and support ongoing operations in the region. ANZ has also committed to maintaining its existing fee-free offering for International Money Transfers made via ANZ retail digital channels into the Pacific over the life of the guarantee, to help support the flow of funds and remittances into the region.

ANZ Chief Executive Officer Shayne Elliott said: "This arrangement with the Australian Government highlights our shared commitment to continuing to provide access to safe, trusted banking services in the Pacific Island region. ANZ has been in the Pacific for more than 140 years and it continues to be an important part of our international network."

"While doing business in the Pacific can be complex, we're committed to our role in advancing economic development, critical infrastructure and payment networks across the region. We will continue to connect Pacific customers to trade and investment opportunities, as well as providing links into our home markets of Australia and New Zealand, and across our international network in Asia, the Middle East, Europe and the United States."

"While the guarantee is not material for ANZ at a Group level, the arrangement will support a more resilient and sustainable ANZ Pacific business, for the future of the region."

ANZ is one of the only AA- rated banks in the Pacific, employs more than 1,200 people across the region and has invested about AUD\$95 million in buildings, systems and technology over the last five years.

As part of ANZ's commitment to improving the financial wellbeing of Pacific people and communities, ANZ will continue to promote and encourage financial literacy through its MoneyMinded program. Since 2011, the program has reached more than 70,000 people across the Pacific region.

ANZ currently expects the guarantee to commence in the second half of 2025, following the commencement of legislation enabling the guarantee.

ANZ has operations in Fiji, Papua New Guinea, Samoa, Vanuatu, Tonga, Solomon Islands, Timor-Leste, Kiribati and the Cook Islands.

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