

10 June 2010

SUNCORP BANK EXPANDS IN WA

Suncorp Bank today announced the opening of a further two branches in Perth and the appointment of two new executives to spearhead the growth of its agribusiness and business banking portfolios in Western Australia.

Suncorp intends to treble its market share in Western Australia by 2013.

The flagship Hay St Mall branch opens in July as does a new branch at Claremont.

Suncorp Bank Chief Executive Officer, David Foster, said the Bank was doubling its ATM access points to 119 in WA in the coming month, pending regulatory approval.

“With the opening of the two new branches in July, we’ll have 10 branches in greater Perth with a further seven opening in the next two years,” he said.

“To service our growing commercial business portfolio we’ve appointed Dean Armitage as the Executive Manager of Business Banking. Dean has more than 20 years experience in financial services and is ideally positioned to lead the business banking team.”

Mr Foster said Western Australia was a booming State and Suncorp had supported that growth.

“We’ll have 17 branches in greater Perth by 2013 and a strong ATM network. We’ve established our brand and commitment here and we’re looking to build on that with an agribusiness and small business centre outside Perth,” he said.

Mr Armitage said he was delighted to be working for a bank committed to Western Australia and so involved with the community.

“Suncorp has made a big commitment to the WA community through the Scott Kirkbride Melanoma Centre at the WA Institute for Medical Research. Suncorp is also very active in supporting sun safety in schools and the community through Suncorp Bank SunWise Ambassador Adam Gilchrist,” he said.

“We’ll be growing that commitment in the coming years and bringing greater support to small business owners and agribusiness communities.

“One of my first jobs is to establish a regional business banking and agribusiness centre outside Perth. This will employ local talent and expertise in key industries,” Mr Armitage said.

Gerard Leddin has been appointed State Manager Agribusiness Western Australia. Gerard brings professional and personal agribusiness experience to his role. His family has farmed in Australia since 1851 and he started in agribusiness banking in 2002. He brings vast understanding of farming cash flows and rural business to his position.

Mr Leddin said he looked forward to expanding the Suncorp brand from Perth into regional WA.

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“It’s time for Suncorp to extend its rural portfolio to Western Australia’s thriving agribusiness sector. We’ve been in agribusiness for 100 years and it’s a significant part of our lending book. The Bank has a diverse range of agribusiness clients and we feel this is a strength we can bring to the WA market,” he said.

“We believe there is a real gap in the market for an agribusiness bank that can support all of a client’s need not just farming but investments, superannuation and insurance.

“Suncorp Bank has been lending to farmers and producers through droughts, commodity price fluctuations and the normal ups and downs within a farming business, dating back to the days of the Ag Bank in 1902.

“I look forward to bringing the benefits of Suncorp to the farmer’s kitchen table”, Mr Leddin said.

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About Suncorp:

Suncorp is one of Australia and New Zealand’s largest diversified financial services providers, supplying banking, insurance and wealth management products to around 7 million customers through well-established and recognised brands such as AAMI, Australian Pensioners Insurance Agency, Shannons, Vero, Asteron and Tyndall, as well as Suncorp and GIO. Today Suncorp is Australia’s fifth largest bank and second largest domestic general insurance group, with over 16,000 staff. Suncorp has representation in 450 offices, branches and agencies throughout Australia and New Zealand.

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