

16 January 2012

Suncorp Bank offers to Buy Back A\$ Government Guaranteed Bonds

Suncorp Bank today announced its intention to offer to re-purchase any or all of its A\$ Government Guaranteed April 2012 Bonds.

Deutsche Bank and Macquarie Bank have been appointed as Offer Managers.

The issue was originally A\$1.27 billion and matures in April 2012.

Suncorp's Treasurer Tim Hughes said given the short nature of the maturity, the tender makes good sense as the Bank's liquidity position is strong.

"The early repayment of the bonds should suit investors and reduce the Government Guarantee fee paid by Suncorp," he said.

ENDS

About Suncorp:

Suncorp Group includes leading general insurance, banking, life insurance, superannuation and investment brands in Australia and New Zealand. The Group has around 16,000 employees and relationships with nine million customers. It is a Top 25 ASX listed company with over \$95 billion in assets. Today Suncorp is Australia's leading regional bank, largest domestic general insurance group, and second largest in New Zealand and has representation in 450 offices, branches and agencies throughout Australia and New Zealand.

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