

13 June 2014

## SUNCORP-METWAY LIMITED (“SUNCORP BANK”) COMPLETES OFF-MARKET BUY-BACK OF UNSECURED PERPETUAL FLOATING RATE SUBORDINATED NOTES (“SBKHB”)

Suncorp Bank today announced the completion of its off-market Buy-back (“Buy-back”) of Unsecured Perpetual Floating Rate Subordinated Notes (Notes) announced to the market on 5 May 2014.

The Buy-back was well supported, with 982,625 Notes (58% of the total Notes outstanding) being tendered into the Buyback. In accordance with the terms of the Buy-back, all Notes tendered will be purchased by Suncorp Bank at a price of A\$80 per Note. All notes bought back will be cancelled.

The 715,383 Notes that were not tendered into the Buy-back offer will remain outstanding on their current terms and listed on the ASX.

Suncorp Group Chairman, Ziggy Switkowski, said the Buy-back formed part of Suncorp Bank’s ongoing capital management program.

Payment of proceeds to Noteholders participating in the Buy-back is expected to be made by 20 June 2014.

### Ends

For more information contact:

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