

Media Release



Corporate Communications

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ANZ and Primebroker Securities

ANZ today announced it has appointed Paul Kirk and Stephen Longley of PricewaterhouseCoopers as Receivers and Managers of Primebroker Securities Limited (Primebroker).

Notwithstanding significant efforts by ANZ and Primebroker over recent weeks, there has been a further deterioration in Primebroker's position. This, combined with a lack of commercially acceptable proposals from Primebroker, has led to this unfortunate outcome.

The deterioration in Primebroker's position has also been to ANZ's detriment. As a result, a provision of approximately \$50 million is currently anticipated. Total exposure of \$260 million is secured by a portfolio of equities and property.

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