



# Media Release

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## ANZ comments on media speculation regarding jobs

ANZ today made the following comments on media speculation over job losses and offshoring.

- ANZ did not announce job losses in Australia related to offshoring.
- Employment in ANZ's Australian operations increased by over 500 full time roles in 2008.
- Despite the economic slowdown, ANZ's business is continuing to grow and the Bank does not expect material reductions in employment in 2009.
- ANZ has had a technology centre in Bangalore since 1989 and in 2005 began its development as a centre of excellence for technology and operations which now employs 3,000 staff.
- No call centre roles for personal or small business customers are located in Bangalore.
- During the same period since 2005, ANZ has created a over 2,000 jobs in Australia which in 2008 totalled 20,375 full time jobs, up from 18,043 in 2005.
- While ANZ is continuing to look at opportunities for developing its Bangalore facility to create efficiencies in its business in Australia, New Zealand and Asia Pacific and there will be change in its business, its growth has not meant fewer overall jobs in Australia.
- ANZ is committed to managing growth in Bangalore responsibly. This includes creating new jobs through business growth and emphasising redeployment and retraining to assist any staff impacted to obtain other roles in the Bank.

ANZ Chief Executive Officer Australia Mr Brian Hartzler said: "We understand the concern about the effect of the economic slowdown on jobs and the community expectation that banks will play their role in maintaining lending and supporting those facing hardship.

"While in these times, the difficult reality for all businesses is that there will be change to adapt to the current economic climate. ANZ is committed to being transparent about change programs and to making any changes responsibly and with care to ensure the impact on staff is minimised.

"At the same time, we are continuing to support our customers. For example, we have recently committed \$8 billion in new lending to specifically support small businesses through the economic slow down and support employment in Australia. We also have clear policies on supporting customers facing hardship and are continuing to look at ways we can expand those," he said.

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