



Media Release

Corporate Communications

100 Queen Street

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ANZ initiates new property strategy

ANZ today announced it was initiating a new property strategy, which could see the development of a purpose-built campus in Melbourne by 2009, creating new concept accommodation aligned with ANZ's culture and values.

As part of its property strategy ANZ's current intention is:

- To undertake a major refurbishment of its 100 Queen Street, Melbourne headquarters.
- To retain its relatively new 75 Dorcas Street, Melbourne building, subject to improvement in the currently unfavourable transport arrangements between Dorcas Street and its other major Melbourne sites.
- To centralise most of the other Melbourne sites, currently spread among 10 buildings, into a new 80,000 square metre campus.
- To seek a new alternative to its current Sydney premises in Martin Place.

In the unlikely event that an acceptable Melbourne campus is not found, ANZ will then consider alternative locations.

ANZ Head of Property Ms Jane Hamilton said: "We are seeking Expressions of Interest from developers and investors for a new Melbourne campus and Sydney location, which we hope will bring us the right solution.

"Any decision on proceeding, is subject to finding the right location and satisfying ourselves on the project economics. It will also depend on the infrastructure and support available to us from the Victorian Government and the City of Melbourne, including more efficient road transport connections between our main buildings than currently exists.

"Many of the leases on our Melbourne accommodation expire during the planned construction period, and we own our current Sydney location, all providing us with a unique opportunity to consolidate sites, or to find new locations.

"A new Melbourne campus and Sydney building would ideally provide an ultra-modern and inspiring work space for staff which better reflects our culture and values including building on our leading levels of staff engagement, fostering collaboration between our specialist businesses and reducing our environmental footprint," Ms Hamilton said.

Depending on the options presented, ANZ would expect to make a decision on the location of its new buildings in the first half of 2006.

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