



Media Release

Corporate Communications

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Esanda sells FleetPartners to Nikko

Esanda today announced it has agreed to sell its vehicle fleet leasing and management business, FleetPartners, to Nikko Principal Investments Australia, a leading international private equity group.

The agreed sale price for FleetPartners (subject to adjustments related to the sale) is A\$379 million for net tangible assets of A\$145 million. The total assets of the businesses being sold amount to approximately A\$1.4 billion.

Esanda Managing Director, Mr David Hisco said: "The fleet management sector is currently undergoing considerable change and the sale of FleetPartners allows Esanda to develop a sharper focus on traditional finance company activities, and invest resources in our core auto-finance and equipment finance segments.

"Esanda is a great business and an important part of the ANZ Group. We believe there is good growth potential based on a more integrated approach to servicing the ANZ customer base and using the Esanda brand to launch new products adjacent to existing ANZ products.

"For FleetPartners, Nikko's commitment to adding value to its portfolio investments should provide ongoing benefit to its customers, staff and the business overall," Mr Hisco said.

FleetPartners is a leading player in the vehicle fleet leasing and management market, and operates in the Australian and New Zealand markets. The sale is subject to regulatory approval and is expected to be complete by the end of October 2006.

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About Nikko

Nikko Principal Investments is the private equity business of one of Japan's leading Financial Services companies, Nikko Cordial Corporation. Nikko recently established a presence in Australia to further expand through investments in financial services, health care and other sectors. Nikko's existing network covers the United Kingdom, Europe, Japan, Australasia, and soon India.