

Media Release

For Release: 5 February 2008

ANZ announces sale and lease back of retail sites

ANZ today announced the sale and lease back of 47 branch sites and three commercial office buildings across Australia as part of its long-term property strategy.

The properties are available with secure long-term leases from five years and the majority at 10 years, with five year renewal options up to 20 years. The 47 branches are the only remaining fully-owned retail sites of ANZ's 800-plus national branch network.

ANZ Global Head of Property, Ms Jane Hamilton said the branches continued to be an important part of ANZ's network and reflected its ongoing commitment to those key communities.

Ms Hamilton said ANZ had opened more than 80 new branches since 2004 and had chosen to lease rather than purchase the sites outright in line with its long-term property strategy.

"This will be business as usual for both our people and our customers. The sale and lease-back of these sites is about focusing on our core banking business and providing great service to our customers," Ms Hamilton said.

"It provides ANZ with long-term use of these premium retail sites and greater flexibility around our property portfolio while freeing up capital to continue to grow our business."

The sale and lease back of the ANZ portfolio will be managed by Jones Lang LaSalle and has a potential end-value of more than \$100 million. It includes 27 regional and 20 metropolitan branch sites in New South Wales (13), Western Australia (6), South Australia (9), Queensland (13), Victoria (6). The three office buildings are located in Brisbane, Adelaide and Perth.

Jones Lang LaSalle Victoria Managing Director, Mr Andrew Wood said he expected strong competition for one of the largest bank portfolios to come onto the market in recent times.

"The branches offer buyers blue chip investments and secure long-term, net leases at a range of price values. It's certainly an opportune time for ANZ to benefit from the booming commercial market," Mr Wood said.

Auctions will be held on 18, 19 and 20 March 2008 in Melbourne, Perth, Sydney, Adelaide and Brisbane. Interstate bidders can make telephone bids on properties from JLL capital city offices. The three office buildings will be sold via Expressions of Interest and close on Thursday 13 March 2008. For a full list of locations contact Jones Lang LaSalle.

For media enquiries contact:

Katherine Rellos
Media Relations Manager, ANZ
Tel: 03-9273 5257 or 0403 269 362
Email: katherine.rellos@anz.com

Andrew Wood
Managing Director Victoria, Jones Lang LaSalle
Tel: 03-9672 6666
Email: Andrew.Wood@ap.jll.com