

Media Release



Corporate Communications

100 Queen Street

Melbourne Vic 3000

www.anz.com

For Release: 19 March 2008

ANZ confirms large Visa IPO gain

ANZ today advised the Group's expected gain from the issue of shares by Visa Inc. as part of its initial public offering would total approximately \$350 million before tax.

The advice follows the announcement by Visa Inc., which provides financial institutions with a broad range of platforms for consumer credit, debit, prepaid and commercial payments, that it has priced the initial public offering of 406 million shares at US\$44 per share. Visa's shares will begin trading on the New York Stock Exchange on 19 March 2008.

The size of the gain to ANZ reflects ANZ's position as the largest Visa issuer in the region. It is expected that between 50% and 60% of ANZ's holding of Visa Inc. shares will be sold into the initial public offering with the remainder being held by ANZ. The valuation on these shares will reflect the share trading restrictions.

Full details of the gain, which will be treated as a significant item, will be provided as part of ANZ's Interims Results on 23 April 2008.

For media enquiries contact:

Paul Edwards
Head of Corporate Communications
Tel: +61-3-9273 6955 or +61-409-655550
Email: paul.edwards@anz.com

Cherelle Murphy
Senior Manager Media Relations
Tel: +61-3-9273 6190 or +61-409-655 551
Email: cherelle.murphy@anz.com