

Media Release



Corporate Communications

100 Queen Street

Melbourne Vic 3000

www.anz.com

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Senior management changes in New Zealand and Australia

ANZ today announced the appointment of Jenny Fagg as Managing Director for The National Bank Retail in New Zealand, reporting to ANZ National Bank Chief Executive, Graham Hodges.

Ms Fagg is currently Managing Director Consumer Finance in Australia. In her new role, she will be responsible for the development and management of the range of businesses that form The National Bank Retail including branch and business banking, migrant banking, mobile mortgage managers, the broker network and direct banking.

Following Ms Fagg's appointment, John Harries, currently Managing Director Banking Products, will take up the role of Managing Director Consumer Finance with responsibility for credit cards, personal loans, ATMs, online banking and the Australian Contact Centre.

Louis Hawke's responsibilities as Managing Director Retail Banking will be expanded to include Banking Products. This reflects the close relationship between ANZ's deposit and branch network businesses, and the opportunity to accelerate improvements in branch processes, to simplify product sets and deliver a more seamless experience to customers through closer integration.

Marketing for the Personal Division, previously part of Banking Products, will be led by Sonya Clancy in an expanded role as General Manager Human Resources and Marketing. Ms Clancy, Mr Harries and Mr Hawke continue to report to Brian Hartzer, Group Managing Director Personal.

Commenting on the appointments ANZ Chief Executive Officer, Mike Smith said: "Jenny has been incredibly successful in running the Consumer Finance business in Australia since 2004. Her appointment reflects the importance of The National Bank and New Zealand to the Group and the premium we are placing on providing our most senior leaders with opportunities to work in other countries and contribute their experience in other businesses.

"John and Louis bring a considerable depth of experience to their new roles and their new responsibilities are in keeping with the continued focus on growth in the consumer finance and deposit product businesses," Mr Smith said.

Subject to Ms Fagg's appointment being confirmed by the Reserve Bank of New Zealand, the appointments will commence progressively from April 2008.

Ms Fagg's appointment follows the recent announcement that Craig Sims, currently Managing Director for The National Bank Retail, had been appointed as Chief Executive Officer Pacific.

For media enquiries contact:

Cherelle Murphy
Senior Manager Media Relations
Tel: +61-3-92736190 or +61-409-655 551
Email: cherelle.murphy@anz.com

Craig Howie
Head of Corporate Communications
ANZ National Bank
Tel: +64 4 463 9414
Email: craig.howie@anznational.com.nz