



Media Release

Corporate Communications
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ANZ increases PT Panin Bank stake to 38.3%

ANZ today announced that it had acquired a further 8.4% of PT Panin Bank (Panin) for US\$114 million (A\$166 million), increasing ANZ's interest in Panin to 38.3% as it continues to invest for growth in the key market of Indonesia.

ANZ Chief Executive Officer Asia Pacific, Alex Thursby said the increase in ANZ's shareholding reflected ANZ's commitment to the partnership with Panin and to growth in Indonesia.

"Indonesia is a key market in ANZ's growth strategy in Asia and Panin is one of ANZ's longest standing and largest strategic partnerships in the region," Mr Thursby said.

"This increased shareholding recognises the strong position of Panin and the opportunities offered by a well-run bank with strong management and underlying fundamentals that supports its business plan," Mr Thursby said.

The shares in Panin were acquired by ANZ off-market from institutional investors.

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About PT Panin Bank

PT Panin Bank (Panin) is a leading commercial bank in Indonesia. Panin is the seventh largest bank in Indonesia with more than A\$8 billion in assets, serving over 400,000 customers through 364 branches and 463 ATMs in major Indonesian cities. Established in 1971, the Bank listed its shares on the Jakarta Stock Exchange in 1982. ANZ has been a shareholder in Panin since 1999.

ANZ also has an 85% shareholding in a joint venture with Panin, known as PT ANZ Panin Bank. The joint venture dates to 1993. The remaining 15% is owned by Panin.