



Media Release

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ANZ outlines new regional growth focus in Vietnam, Cambodia and Laos

ANZ Chief Executive Officer Mike Smith today outlined a new regionally-based strategy to accelerate ANZ's progress toward becoming the leading foreign bank in the countries of the Greater Mekong region - Vietnam, Cambodia and Laos.

Speaking in Hanoi today, Mr Smith said: "Vietnam, Cambodia and Laos have proved to be resilient during the global downturn and are expected to deliver economic growth of around 6.5% in 2010.

"As the three economies develop, they are increasingly interconnected through trade, investment, remittances and migration. For example, inter-regional trade between Vietnam, Cambodia and Laos exceeded US\$2 billion in 2009.

"The relatively high levels of economic growth and rising living standards forecast for the Mekong region over the next five years will drive greater intraregional trade and investment flows.

"This includes the Greater Mekong region's long standing connections with the rest of Asia - led by China, Taiwan, Singapore and Thailand, and with Australia - which accounts for around 85% the region's total trade flows of US\$84 billion.

"ANZ has invested more than US\$400 million over the last five years to develop a significant regional franchise and we are the only international bank with a combined presence in Vietnam, Cambodia and Laos. With our AA-rating, it means ANZ is uniquely positioned to support economic growth and development in the Mekong region through an integrated banking service for our customers," Mr Smith said.

Recently, ANZ has appointed Thuy Dam as CEO Greater Mekong to lead the regional growth strategy in addition to her existing role as CEO Vietnam. Key elements of the Greater Mekong growth strategy include:

- Expanding capabilities in trade and supply chain finance, cash management, FX and debt markets and corporate banking services to support regional businesses involved in cross-border trade and investment flows including large domestic companies, multinationals, NGOs and international trade and investment companies.
- Expanding retail banking and wealth services with a focus on emerging affluent and affluent clients.
- Selectively investing in ANZ's branch and ATM networks to position ANZ as the leading regional bank with a superior presence across the Mekong region.
- Investing in corporate responsibility initiatives including initiatives that help bridge social and economic divides between urban and rural communities such as ANZ's WING mobile payments service which is bringing basic financial services to 100,000 people in Cambodia.

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Commenting on the regional growth plan Ms Dam said: "Today, we have more than 1,200 people working in the three countries to deliver banking services for our regional and local customers.

"We are already making good progress in developing new products and services to support our regional franchise. We are now the leading bond underwriter in Vietnam and we've also introduced online liquidity and cash management tools which provide real time liquidity management to our clients who are based in or operating in the Greater Mekong region," Ms Dam said.

Mr Smith is meeting government and regulatory stakeholders and business clients this week as part of visits to Vietnam, Cambodia and Laos.

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Background

ANZ's Presence in Greater Mekong – Vietnam, Cambodia and Laos

- In 1993 ANZ was one of the first foreign banks to enter Vietnam and it incorporated in Vietnam in January 2009. ANZ's has 11 offices, 100 ANZ branded ATMs, 1,000 shared ATMs, an extensive EFTPOS network and call centre in Vietnam.
- ANZ Royal in Cambodia – ANZ's 55%-owned joint venture - revolutionised the financial market. The bank has 18 branches and 124 ATMs serving 90,000 customers in Cambodia. In addition, ANZ's wholly owned subsidiary WING is offering mobile payments to 100,000 customers.
- In Laos ANZ Vientiane Commercial Bank – ANZ's 90% subsidiary – is the only international bank and has three branches and nine ATMs.