



## Media Release

For Release: 10 March 2010

### **ANZ receives approvals for RBS acquisition in Singapore and Taiwan**

ANZ today announced it had received regulatory approvals which pave the way for ANZ to complete the acquisition of the Royal Bank of Scotland (RBS) businesses in Singapore and Taiwan.

ANZ has received approval from the Monetary Authority of Singapore for a Qualifying Full Bank (QFB) licence allowing ANZ to operate as a full bank in Singapore with up to 25 service locations, including branches and ATMs.

Separately, ANZ has received approval from Taiwan's Financial Supervisory Commission for the RBS Taiwan acquisition to proceed.

ANZ Chief Executive Officer Asia Pacific, Europe and America Alex Thursby said the RBS acquisitions were progressing to plan, with Vietnam and the Philippines completed and Hong Kong, Taiwan, Singapore and Indonesia expected to be completed in the next three months.

"We're pleased with the progress we're making on the RBS acquisitions and these regulatory approvals are important milestones in allowing us to complete the acquisitions in Singapore and Taiwan and rapidly progress our integration plans," Mr Thursby said.

"Singapore plays an important role in ANZ's strategy as a banking and wealth management centre for our affluent retail and private bank clients, a focal point for our institutional clients, and a hub for our product businesses and support functions.

"Taiwan is a key market in our Greater China strategy and the acquisition gives ANZ a substantial Taiwan business with more than one million customers and a sizable commercial and institutional client base," Mr Thursby said.

In Singapore, ANZ is acquiring the RBS retail, wealth and commercial businesses giving ANZ five retail branches, more than 600 additional staff and 350,000 additional customers.

In Taiwan, ANZ is acquiring the RBS retail, wealth, commercial and institutional businesses giving ANZ 21 branches and licences for an additional 16 branches, more than 1,400 additional staff and 1.3 million additional customer accounts.

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