

News Release

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ANZ welcomes first investment by the Australian Business Growth Fund

ANZ welcomes the first investment by the Australian Business Growth Fund, with strong expectations that other businesses will soon follow suit in accessing capital for growth and expansion.

The fund will invest \$15 million to enable a regional NSW based battery systems innovator to triple its business in the next five years, creating jobs, increasing export opportunities and boosting the Australian economy.

ANZ Managing Director Commercial and Private Banking, Isaac Rankin said: "It is great to see the fund make its first investment at a time when small to medium businesses are dealing with the impact of on-going COVID-19 restrictions".

"This fund, on top of recent Federal Government initiatives, provides Australian businesses with options to obtain capital that will help them expand and thrive."

The fund was established as a collaboration between the Federal Government and Australian banks and aims to help support Australian businesses to access equity capital.

As one of the fund's founding shareholders, ANZ has committed \$100 million to the fund.

It comes after the Federal Government recently announced it had expanded its Small and Medium Enterprise loan guarantee scheme, enabling more businesses to apply for access to loans at a reduced rates.

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