

News Release

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Positioning Australian Retail and Commercial businesses for growth

ANZ today announced it will combine its Digital Division, including ANZx, and its Australian retail business with Maile Carnegie appointed Group Executive Australian Retail, reporting to ANZ Chief Executive Officer Shayne Elliott.

As part of these changes, ANZ will also separate out its commercial businesses in Australia into a new division to better prepare it for future growth opportunities.

Mr Elliott said: "We recognised retail banking was changing fast and that we needed to use the world's best digital technology to deliver a customer proposition centred around the financial wellbeing of our customers while also improving the speed and resilience of our operations.

"At the time, we established our new Digital Division outside of our Australian retail business to ensure we weren't being limited by existing structures and technology. Our intention was to always bring this work together when it made sense and given our first customer proposition, ANZ Plus, is about to go live, that time is now.

"ANZ Plus, which was built under the ANZx program, is a critical foundation in our digital transformation as we look to improve the services we provide our retail customers in Australia. It is a digital-led retail banking proposition centered on the financial wellbeing of our customers.

"Maile Carnegie is the right leader to take this business forward. She has brought a different perspective since joining our Executive Committee in 2016 and made a significant contribution in reshaping our digital offerings, particularly with ANZx.

"Maile's recent banking experience, as well as her extensive career running consumer and digital businesses, means she has an exceptional skillset that will ultimately evolve our retail bank," he said.

Mr Elliott also said the integration of Digital and Australian Retail, along with the Institutional and New Zealand businesses performing well, allows increased focus on ANZ's Commercial Business in Australia.

"We've been banking Australian businesses since our inception more than 180 years ago and it is core to who we are and what we do. Ultimately, improving the visibility, focus and accountability of this division will benefit all our customers who are striving to either start, run or grow their business," Mr Elliott said.

Outgoing Group Executive Australia Retail & Commercial Mark Hand will assist Mr Elliott with the establishment of the new Commercial Division before leaving ANZ later in the year.

"Mark Hand has given tremendous service to ANZ over many decades and can be incredibly proud of the contribution he has made, particularly as a key member of the Executive Committee since 2018. In discussing these changes with Mark, he felt it was the right time to pursue opportunities outside of ANZ and we know he will be successful in whatever he decides to do next. Mark will fortunately still be with us for the next few months as he works with me to establish our new Commercial Division," Mr Elliott said.

Commenting on the announcement Mark Hand said: "After a period of significant transformation across ANZ and the banking sector, I see this as the natural time to move onto my next challenge. I'm incredibly proud to have been part of ANZ's history over the past 30 years, and thankful for the opportunity to work with so many fantastic customers and colleagues."

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