

17 April 2013

SUNCORP INCREASES THE SIZE OF ITS NOTES OFFER AND SETS THE MARGIN AT THE LOWER END OF THE EXPECTED RANGE

Suncorp Group Limited ("Suncorp") today announced that following the successful completion of the Bookbuild for its proposed offer of subordinated notes ("Notes"), the size of the Offer will be increased from \$500 million to at least \$700 million.

The Margin has been set at 2.85% per annum over the 90 day Bank Bill Rate, which is the bottom of the expected range of 2.85% to 3.10% per annum.

Through the Bookbuild process, Suncorp has allocated \$700 million of Notes on a firm basis to Syndicate Brokers and Institutional Investors under the Broker Firm Offer and Institutional Offer. The allocation to Syndicate Brokers includes an allowance for Eligible CPS Holders who will reinvest their CPS under the Broker Firm Offer.

The final size of the Offer will depend on the volume of Applications received and accepted under the Securityholder Offer and the Reinvestment Offer.

Suncorp Group CFO John Nesbitt said: "We are delighted with the level of Syndicate Broker and Institutional Investor support shown for the Notes. We expect that our existing Securityholders and Eligible CPS Holders, who did not participate in the Bookbuild process, will have the opportunity to apply for Notes from tomorrow, 18 April 2013."

Full details of this investment opportunity and the terms and conditions of the Notes will be set out in the Replacement Prospectus which is expected to be lodged with the Australian Securities and Investments Commission and ASX tomorrow, 18 April 2013. The Prospectus will be available to Australian investors at www.suncorpgroup.com.au/notes, or by calling the Notes Offer Information Line below.

Ends

For more information contact:

CPS Holders and Securityholders:

Notes Offer Information Line:

1300 882 012 (within Australia)

+61 1300 882 012 (outside Australia)

Monday to Friday—8:00am to 7:30pm (Sydney time).

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Definitions

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Prospectus.

Disclaimer

This announcement does not constitute an offer of any securities (including the Notes) for sale or issue. No action has been taken to register or qualify Notes or the Offer or to otherwise permit a public offering of Notes outside Australia. In particular, this announcement does not constitute an offer of securities for sale in the United States. Neither the Notes nor the Ordinary Shares have been or will be registered under the US Securities Act or the securities laws of any state of the United States, and they may not be offered or sold in the United States. The Notes are being offered and sold in the Offer solely outside the United States pursuant to Regulation S under the US Securities Act.