

29 August 2018

Suncorp Group Limited Prices A\$600 million Wholesale Subordinated Notes

Suncorp Group Limited (ASX:SUN | ADR:SNMCY) today announced that it has successfully priced a A\$600 million issue of floating rate, unsecured, subordinated notes (**Wholesale Subordinated Notes**) in an offering to institutional and other wholesale market investors.

Steve Johnston, Chief Financial Officer of Suncorp Group said, "We received strong demand and are pleased with the level of investor support shown for the Offer."

The Wholesale Subordinated Notes are being issued as part of Suncorp Group's ongoing funding and capital management strategy, the proceeds of which are expected to be used to fund Tier 2 Capital (as described in the Australian Prudential Regulation Authority's prudential standards) of one or more Regulated Entities within the Suncorp Group and for general funding purposes.

The Wholesale Subordinated Notes have an optional redemption date of 5 December 2023 (5.25 years) and a maturity date of 5 December 2028 (10.25 years). Subject to the satisfaction of a solvency condition, the Wholesale Subordinated Notes will pay quarterly, cumulative, floating rate interest payments at a rate per annum equal to a margin of 2.15% per annum plus the 3-month bank bill swap rate.

The Wholesale Subordinated Notes are expected to be issued on or about 5 September 2018. No shareholder approval is needed for the issue.

Goldman Sachs is acting as Arranger and Joint Lead Manager. ANZ, Citigroup, National Australia Bank and Westpac are acting as Joint Lead Managers.

Ends

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Definitions

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

Disclaimer

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