



Media Release

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ANZ New Zealand commits \$3 billion in new lending to support small and medium-sized business in 2011

- Releases first Annual Review of performance and priorities in NZ -

ANZ New Zealand today announced that it would make \$3 billion in new lending available during 2011 to assist small and medium-sized businesses access appropriate credit and assist New Zealand's continuing economic recovery.

The announcement coincides with ANZ New Zealand's first Annual Review setting out the bank's performance in 2010 and its priorities in New Zealand.

The \$3 billion commitment to new lending is in addition to the \$3.5 billion ANZ New Zealand already expects to lend in 2011 to re-finance existing customer facilities.

The funds will be available using normal lending criteria and will help provide fundamentally sound businesses with support for new growth and new investment, with working capital and with trade finance to assist New Zealand's export-led recovery.

Also announced today is the establishment of a new specialised Business Banking unit, reflecting the bank's new dedicated focus on small business and continued funding for initiatives to build knowledge and capability within small and medium-sized business.

- Fred Ohlsson (subject to Reserve Bank of New Zealand approval) has been appointed to a new role as Managing Director, Business Banking reporting to ANZ New Zealand Chief Executive Officer, David Hisco. Mr Ohlsson was previously General Manager Global Commercial Banking in Australia and formerly worked at McKinsey & Co in various parts of the world.
- ANZ New Zealand will continue to fund a national series of free expert seminars and workshops for small and medium-sized business customers, aimed at building their capabilities and giving them the tools for growth.

Commenting on the initiatives Mr Hisco said: "Small and medium sized businesses are the life-blood of the New Zealand economy and as New Zealand's largest bank, we have a critical role to play in supporting their growth and the national economic recovery.

"Today's announcement highlights ANZ New Zealand's commitment to assisting the recovery which is now underway. This includes supporting a number of sectors such as commercial property investment and development which has been hard hit by the collapse of finance companies; and agriculture which is vital to New Zealand's export-led recovery. It also recognises that we will continue playing our role in supporting the re-building that's now underway in Canterbury following the September earthquake.

"We've remained strong through the financial crisis by maintaining sound lending criteria. The \$3 billion pledge that we're making highlights the commitment we have to helping develop a strong small and medium-sized business sector and to supporting economic growth in New Zealand," Mr Hisco said.

The ANZ New Zealand Annual Review 2010 released today is part of a renewed commitment by the bank to continuing to improve its connectedness with the New Zealand community. It covers ANZ New Zealand's performance and contribution during 2010 and includes insights from the bank's economic and investment specialists. The ANZ New Zealand Annual Review can be found at www.anz.co.nz.

Small to medium-sized businesses interested in finding out more about how the bank can help should contact their nearest ANZ or National Bank branch.

For media enquiries contact:

Astrid Smeele
Senior Manager External Relations
Tel: 04-4366754 or 027 4907336
Email: astrid.smeele@anz.com