

ASX ANNOUNCEMENT

24 January 2025

ASX: MYS

Federal Treasurer approves proposed MyState/Auswide merger

24 January 2025 – MyState Limited (MyState) today welcomed the Federal Treasurer's approval of the proposed merger with Auswide Bank Limited (Auswide)(ASX:ABA) under the Financial Sector (Shareholdings) Act 1998.

MyState Managing Director & CEO Brett Morgan said: "This is a significant milestone in our plans to grow the combined businesses into a stronger and larger regional bank."

"The combination of two high-quality and complementary businesses is consistent with the growth strategies of both organisations and brings scale advantages to the Group."

Mr Morgan says plans for the integration of MyState and Auswide are well advanced.

"We are confident the proposed merger will deliver substantial benefits to customers and shareholders."

The proposed merger remains subject to:

- Approval from Auswide shareholders at a Scheme Meeting to be held on Monday 3 February 2025; and subsequently
- Approval by the Supreme Court of New South Wales at a hearing scheduled to take place on Friday, 7 February 2025.

Under the proposal MyState CEO Brett Morgan will lead the merged Group and Auswide Chair Sandra Birkenleigh will lead the Board.

Subject to the satisfaction of the remaining conditions, the merger is expected to complete on 19 February 2025.

Authorised

Brett Morgan
Managing Director and Chief Executive Officer

Contact

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About MyState Limited

Registered Office: 137 Harrington Street, Hobart 7000

MyState Limited (ABN 26 133 623 962) is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank and TPT Wealth, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.