

Judo Bank Tier 2 Subordinated Notes Issuance.

30 September 2025

Judo Bank (ASX:JDO) today advised it has priced a new \$150 million Tier 2 Subordinated Notes transaction.

The 10-year (Non-Call 5) Subordinated Notes have been priced at 215 basis points over 3-month BBSW.

Judo's Chief Executive Officer, Chris Bayliss, said "We are very pleased with the outcome of this transaction, which received strong investor support and was significantly oversubscribed. The pricing represents an improvement of 120 basis points compared to our previous Tier 2 issuance in October 2024, reflecting Judo's strengthening credit profile and favourable market conditions.

"We remain focused on optimising our capital structure while maintaining high levels of capital to support continued above-system lending growth towards our at-scale metrics."

Settlement date for the transaction is 8 October 2025.

Authorised for release by Yien Hong, Company Secretary.

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