



ASX release

29 May 2026

Greensill Litigation Update

IAG today announced that Insurance Australia Limited (**IAL**) has agreed to a settlement of the proceedings brought by Greensill Bank AG and Dr Michael C. Frege in his capacity as Insolvency Administrator of Greensill Bank AG against IAL and other parties in the Federal Court of Australia (the **Greensill Bank Proceedings**).

IAG said the settlement will not have a material impact on its financial position or FY26 financial results, based on the settlement terms and anticipated recoveries. The terms of the settlement are confidential.

The Greensill Bank Proceedings are a subset of the litigation against IAL and other parties in the Federal Court of Australia relating to policies purportedly issued by BCC Trade Credit Pty Ltd on behalf of IAL to Greensill entities. The aggregate face value of the claimed amounts in the Greensill Bank Proceedings was approximately A\$4 billion plus interest.

The remaining proceedings brought by Credit Suisse and White Oak entities against IAL and other parties remain on foot. The aggregate face value of the claimed amounts in those proceedings is approximately A\$3 billion plus interest and IAL continues to defend those proceedings.

This release has been authorised by IAG's Continuous Disclosure Committee.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over \$17 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), RACQI (under a distribution agreement with RACQ), CGU and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

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