

What you need to know about the Adelaide Bank-Bendigo Bank merger

What has happened?

Adelaide Bank and Bendigo Bank have announced a proposal to merge to form a new bank, building the complete banking alternative for our customers.

The combined bank will:

- Be stronger
- Be more competitive
- Offer an improved product range
- Have more branches
- Work closely with its local communities

As has always been the case in the past, our focus is on providing the best possible service to our customers.

That means no changes to your account details, the way you do business with us in our branches or our internet and telephone banking services.

However, you will notice improved service, a wider product range and expanded capabilities.

Why are Adelaide Bank and Bendigo Bank doing this?

The merger makes excellent business sense. Both banks are a perfect fit and share the same philosophy of working with customers, staff and local communities.

The new entity will combine Adelaide Bank's leading wholesale product business with Bendigo Bank's excellent retail capabilities and unique community banking model.

Our customers will have access to a new level of services and resources and will be dealing with a bank with a customer, community and employee-focused culture.

This means more banking choices.

What do I need to do as a customer?

Nothing, it will be business as usual for all our customers.

All your account details will remain unchanged and our website address, phone numbers and branches will all be the same.

While some of our contact details may eventually change to reflect the name of the new bank, we will give you plenty of notice so you can adjust to these changes.

If you have any further questions, please visit our website or ask one of our branch managers.

What happens next?

For the merger to proceed, it must first be approved by Adelaide Bank shareholders.

Adelaide Bank shareholders will vote on the proposal at a meeting to be held in November 2007.

If you are a Adelaide Bank shareholder, you would have received a letter outlining the process. In the next few months you will receive more information about the merger proposal and what you need to do to make your vote count.

Should you need further information on your role as a Adelaide Bank shareholder, a toll free information number has been set up. The number is 1800 211 826. Please note that this information line is for shareholders only.

There is also information on the merger proposal on the Adelaide Bank website, www.adelaidebank.com.au

The website will be regularly updated with the latest news on the merger.