

Our ref: MA1000023



Contact officer: Kaitlin Hanrahan
Contact phone: 03 9290 1917

4 August 2023

Sent via email

Land of the Wurundjeri people of the
Kulin Nation
Level 17, 2 Lonsdale Street
Melbourne Vic 3000
GPO Box 3131
Canberra ACT 2601
Tel 03 9290 1800
www.accc.gov.au

Dear Interested Party

Re: ANZ proposed acquisition of SBGH Limited – ACCC Determination

The ACCC has issued a determination in respect of the above mentioned application for merger authorisation received on 2 December 2022.

Australia and New Zealand Banking Group Limited (**ANZ**) sought authorisation under subsection 88(1) of the *Competition and Consumer Act 2010* (Cth) (the **Act**) in relation to its proposal to acquire 100% of the issued shares of SBGH Limited (which owns 100% of the shares of Suncorp Bank) and related assets from Suncorp Group Limited (the **Proposed Acquisition**).

The ACCC has decided not to grant authorisation to ANZ for the Proposed Acquisition. The ACCC's determination and a summary of the ACCC's reasons is enclosed, and is also available on the [Merger Authorisations public register](#).

The full reasons for the ACCC's determination will be released separately as soon as possible, subject to a confidentiality review by the relevant parties involved. The full reasons will also be available on the [Merger Authorisations public register](#).

Application for review

Pursuant to section 101 of the Act, a person dissatisfied with this determination may apply to the Australian Competition Tribunal (the **Tribunal**) for a review of the determination. An application must be made within 21 days of the date of this determination; that is, on or before **25 August 2023**.

An application for a review of the ACCC's determination should be lodged directly with the Tribunal. The Tribunal is a separate body from the ACCC and is located within the Federal Court of Australia.

For further information about the Tribunal's process to hear applications for review of ACCC determinations, please refer to the Tribunal's website at www.competitiontribunal.gov.au.

This letter has been placed on the ACCC's public register. You can forward this letter to anybody who may be interested. If you wish to discuss any aspect of this matter please contact Kaitlin Hanrahan on (03) 9290 1917 (or via email at mergerauthorisations@acc.gov.au).

Yours sincerely

A handwritten signature in black ink, appearing to read 'DMcCracken-Hewson', with a long horizontal flourish extending to the right.

Daniel McCracken-Hewson
General Manager
Merger Investigations