

18 September 2008

HBOSA / BankWest customers benefit from Lloyds TSB acquisition

HBOS Australia and BankWest today welcomed the acquisition of HBOSplc by Lloyds TSB, which means Australia's banking customers will be part of one of the biggest banks in the world.

HBOS Australia CEO David Willis said "Lloyds TSB credit rating and capital strength will enhance the position of HBOS Australia, including BankWest".

"BankWest is a strong stand-alone entity, fully regulated by the Australian Prudential Regulatory Authority (APRA), with a strong capital base and liquidity position.

"This acquisition can only strengthen that position. It creates a formidable banking group, providing benefits to customers and colleagues.

"Our company will now be part of one of the biggest banks in the world.

"We will continue providing strong competition in the Australian banking market and providing real choice for Australian consumers and businesses."

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Media enquiries:

Adam Connolly
Head of Corporate Affairs
HBOS Australia
+61 2 8299 8112
+61 417 170 084

About HBOS Australia

HBOS Australia Pty Ltd (HBOS Australia), part of HBOS plc, comprises four diverse financial services companies: Bank of Western Australia Ltd (BankWest); Capital Finance Australia Limited (Capital Finance); St Andrew's Australia Pty Ltd (St Andrew's); and BOS International (Australia) Ltd (BOS International). In addition, Bank of Scotland Treasury Australia is part of HBOS plc's treasury, providing services to support the growth of HBOS Australia's business and delivering treasury products and services to our customers. HBOS Australia has adopted a multi-brand strategy, which focuses the strengths and flexibility of five operating businesses on the diverse needs of our broad customer base, providing a complete suite of financial products and services. Our customer-facing businesses are supported by shared centres of cost effective excellence. The increasing national strength of our Australian brands supported by the global experience of HBOS plc sets us apart in this industry.

Media Release