

13 November 2018

Update on Australian Life Insurance Sale

Suncorp Group Limited (ASX: SUN | ADR: SNMCY) today announced it is now targeting 28 February 2019 as the completion date for the sale of its Australian life insurance business.

The Group signed a share sale deed (“Share Sale”) with TAL Dai-ichi Life Australia Pty Ltd (“TAL”) on 4 September, with a targeted completion date of 31 December.

The new date reflects Suncorp's latest expectation regarding the timing of regulatory approvals for the transaction.

An Extraordinary General Meeting (EGM), to seek shareholder approval for the pro-rata return of capital and share consolidation, previously proposed to be held on 13 December 2018, will now be held after completion occurs.

ENDS

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