

22 March 2019

Suncorp to pay special dividend following Life company sale

Suncorp (ASX: SUN | ADR: SNMCY) today announced that following the successful completion of the sale of its Australian Life Business to TAL Dai-ichi Life Australia Pty Ltd, the Board has determined to pay a fully franked, special dividend of 8 cents per share. As previously disclosed, Suncorp expects to return approximately \$600 million of capital to shareholders, of which the special dividend represents approximately \$100m of the net proceeds from the sale of the business.

Key dates associated with the payment of the fully franked, special dividend are set out below:

- Ex-dividend date 1 April 2019
- Record date 2 April 2019
- Payment date 3 May 2019

The preferred means of distributing the balance of the capital generated from the sale (expected to be around \$500 million) continues to be through seeking shareholder approval for a pro-rata return of share capital and share consolidation, which remains subject to shareholder approval. Suncorp will provide the market with more information on this process in the coming months.

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