

28 April 2016

Auswide Bank receives necessary prudential approvals to implement the merger with YCU

Auswide Bank Ltd (ASX: ABA) ("**Auswide Bank**") is pleased to announce that it has today received the necessary prudential regulatory approvals required to implement the merger with Queensland Professional Credit Union Ltd (trading as YCU – Your Credit Union ("**YCU**")).

In particular, Auswide Bank has received approval from the Australian Prudential Regulation Authority ("**APRA**"), as delegate of the Treasurer under the *Financial Sector (Shareholdings) Act 1998* (Cth), to hold a 100% stake in YCU and to acquire the YCU business.

In addition, YCU has received approval under the *Banking Act 1959* (Cth) to give effect to the merger proposal.

The second court hearing in relation to the scheme of arrangement is expected to be held on Tuesday, 3 May 2016. The Treasurer's approval is a condition precedent to approval of the Scheme.

For more information, please contact:



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About Auswide Bank Ltd

www.auswidebank.com.au

Auswide Bank Ltd (ASX: ABA) offers personal and business banking products & services across Australia directly or in partnership with leading service providers via an omni-channel distribution strategy including branches, strategic relationships and online & digital channels.

Small things. Big difference.