

**ASX/Media Release, 18 October 2019**

## **BNK BANKING CORPORATION APPOINTS JON SUTTON AS DEPUTY CHAIRMAN**

BNK Banking Corporation Limited (ASX:BBC) (“BNK” or “the Group”) is pleased to announce the appointment of former Bank of Queensland CEO Mr Jon Sutton to its Board of Directors as Deputy Chairman following the recent retirement of Mr Derek LaFerla.

Mr Sutton will join the BNK Board as a Non-Executive Director on 22<sup>nd</sup> October 2019, subject to APRA approval.

BNK Chairman, Mr Peter Wallace, said he was delighted Mr Sutton was joining the BNK Board and he looked forward to his contribution to the Group.

“The BNK board will benefit greatly from Mr Sutton’s extensive banking experience, as he brings almost 25 years of financial services industry experience to the Group including four years as CEO of Bank Of Queensland, and a similar time as CEO of Bankwest, both top 10 Australian Banks by assets” Mr Wallace said.

“Jon has a proven track record of delivery against strategic goals with the ability to see emerging trends and adjust strategy accordingly for success. He has the ability to work with and influence stake holders and partners including boards, regulators, government, investors, community, and customers.”

“Jon’s deep industry knowledge and relationships across finance, fintech, resources, property, insurance, retirement living, hospitality, medical and agribusiness and experience leading a top ASX100 company will be invaluable to BNK as we continue to grow the business to become the bank of choice for enterprising Australians.”

Mr Sutton said he was looking forward to working with the BNK Board and excited by the Group’s future.

“It’s a great thrill to have been appointed to the BNK Board and to have the opportunity to deliver further success for BNK as they look to build a significant Australian challenger bank” he said.

“BNK has an exceptional platform for growth and I very much look forward to playing my part in helping the BNK Board to continue to achieve exceptional results for the Group and greater returns for our shareholders.”

Mr Wallace also paid tribute to Mr La Ferla for his distinguished service since he joined the BNK Board in November, 2015.

“Derek made a fantastic contribution to the board where he was Chairman of the Audit Committee as well as serving as a member of the Remuneration Committee and the Risk and Compliance Committee,” Mr Wallace said. “We thank Derek for his excellent service and wish him all the best for the future.”

**ENDS**

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## The BNK Vision

BNK will combine flexibility and scale to create Australia's most commercially agile banking group.

## Who is BNK Banking Corporation Limited?

BNK Banking Corporation Limited (BNK) is a diversified financial services company with two key operating divisions in banking and mortgage broking aggregation:

### Banking

The company has operated as an APRA-regulated authorised deposit-taking institution (ADI) for over 37 years. As such our customers benefit from the Australian government deposit guarantee scheme for deposits up to \$250,000.

The bank provides simple and easy to understand deposit accounts, personal loans and mortgages under a number of brands: Goldfields Money, which is used in the Goldfields region of Western Australia, complemented by the Better Choice Home Loans brand, distributed via mortgage brokers nationally with a total book of \$2.5bn.

BNK plans to launch a direct to consumer brand later this financial year. The Company is progressing the completion of its new digital banking platform which will enable it to deliver a broad range of banking products directly to customers, as well as through third party intermediaries across Australia.

### Mortgage Aggregation

The Aggregation division, operating as Finsure, provides one of the largest distribution networks in the country as well as valuable market insights that assist BNK with product development. The business services 1,674 mortgage brokers and manages a loan book in excess of \$38bn.

This unique combination allows BNK to develop competitive products that meet its changing customer needs, leveraging its low-cost, technology-driven model. BNK is focused on becoming a challenger bank of scale through building its product portfolio, growing its diversified distribution network and pursuing API-enabled partnering opportunities.

The Company is listed on the Australian Securities Exchange (ASX:BBC).

You can read more about us at [www.bnk.com.au](http://www.bnk.com.au) and [www.finsure.com.au](http://www.finsure.com.au).

