

ASX RELEASE



BOQ SUCCESSFULLY COMPLETES \$250 MILLION INSTITUTIONAL PLACEMENT

Tuesday, 26 November 2019, Sydney: Bank of Queensland (**BOQ**) today announces the successful completion of the fully underwritten \$250 million institutional share placement (**Placement**).

The trading halt is expected to be lifted prior to the market opening today.

The Placement, which was conducted by bookbuild, will result in the issue of approximately 32.1 million new fully paid ordinary shares in BOQ (**New Shares**) at a price of \$7.78 per New Share. This represents the top of the bookbuild price range.

BOQ's Managing Director & Chief Executive Officer George Frazis said: "We are pleased with the strong support we have received from investors. The funds raised will further increase BOQ's buffer above APRA's "unquestionably strong" benchmark and provide BOQ with additional capacity to support implementation of our strategic transformation."

New Shares under the Placement are expected to settle on 28 November 2019. New Shares are expected to be issued and commence trading on the ASX on 29 November 2019.

As announced to the market on 25 November 2019, BOQ will also undertake a share purchase plan (**SPP**). An SPP booklet with further details is expected to be sent to Eligible Shareholders¹ on or around 3 December 2019.

Not for release to US wire services or distribution in the United States

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¹ A registered holder of shares at the record date (7.00pm (Sydney time) on 22 November 2019), and shown on the register to have an address in Australia or New Zealand.

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