

**ASX Release, 28 March 2023**

## **BNK BANKING CORP WELCOMES NON-BANK LENDER FIRSTMAC AS SUBSTANTIAL SHAREHOLDER**

BNK Banking Corporation Limited (ASX: **BBC**) (“**BNK**” or the “**Company**”) today announced that the privately-owned non-bank lender Firstmac has increased its stake in the business to 19.9%.

This follows the decision by two non-executive directors to reduce their shareholdings in the business.

BNK non-executive director and major shareholder John Kolenda is selling the majority of his shareholding, reducing his stake in the Company from 12.064% to about 0.15%. Mr Kolenda is also stepping down from the board.

Fellow non-executive director Kar Wing (Calvin) Ng is also reducing his shareholding from 7.28% to 4.1%. Mr Ng will remain on the BNK board.

Firstmac, a significant non-bank lender in the Australian mortgage market, has agreed to buy their parcels of BNK shares for 70 cents per share.

BNK Chief Executive Allan Savins said: “Firstmac will be an important institutional investor and strengthens our shareholder base.

We look forward to working closely with Firstmac as we continue executing on our growth strategy.”

This announcement has been authorised for release by the BNK Board.

**ENDS**

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