



IAG to redeem NZD 2016 unsecured subordinated notes

Insurance Australia Group Limited (**IAG**) is giving notice today to holders of its NZD unsecured subordinated notes issued in 2016 with NZX ticker code “IAGFB” (**2016 Notes**) that it will proceed with the redemption of the 2016 Notes at the first optional redemption date on 15 June 2022.

In March 2022, IAG completed a NZ\$400 million unsecured subordinated note issue which, after allowance for a reinvestment offer applicable to the 2016 Notes (**Reinvestment Offer**), raised a net amount of NZ\$212 million.

187,738,000 of the 2016 Notes were acquired as part of the Reinvestment Offer, meaning the remaining 162,262,000 2016 Notes will be redeemed on 15 June 2022.

IAG also confirms that the final Record Date for the 2016 Notes will be 3 June 2022.

This release has been authorised by IAG’s Company Secretary

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG’s main businesses underwrite over \$12.5 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), CGU, SGIO, SGIC and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

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