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ASX Announcement

NAB confirms decision to pursue demerger and IPO of CYBG

The National Australia Bank (NAB) Board today formally decided to proceed with the demerger and proposed Initial Public Offering (IPO) to institutional investors of CYBG PLC (CYBG).

Further information about the proposed demerger and IPO is available in NAB's 2015 Full Year Result announced on 28 October 2015.

Detailed information, including the impact on NAB and CYBG, is expected to be released with the scheme booklet in the week commencing 7 December 2015.

The proposed demerger and IPO remain subject to a range of matters, including various court and regulatory approvals and NAB shareholder approval.

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