

NEWS RELEASE



SUNCORP TO PROFIT FROM CASHCARD SALE

Suncorp holds a 15.4% stake in Cashcard Australia.

Cashcard shareholders yesterday approved a Scheme of Arrangement and related resolutions for the sale of the company to a subsidiary of First Data Corporation. The sale remains subject to Federal Court approval.

Suncorp expects to record a pre-tax profit of approximately \$30 million in the half year to June 2004, resulting from the sale of its Cashcard holding.

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