

FAQs

1. What is being announced?

Hume Bank and Geelong Bank are two proud customer-owned community banking organisations with long histories of helping members achieve their financial goals and confidently navigate life's significant milestones. Both banks share strong regional roots and an unwavering focus on serving their customers and communities.

Geelong Bank has signed an MOU with Hume Bank to explore a merger between the two culturally aligned, purpose-led organisations. If the merger proceeds, Geelong Bank would come together with Hume Bank to create a larger organisation.

2. Is this a merger or acquisition?

This is an intention to merge two customer-owned banks with shared values to enhance their shared ability to deliver meaningful outcomes for customers and communities.

For Hume Bank, the addition of Geelong as a new regional community strengthens Hume Bank's commitment to grow its regional presence, enhance its offerings and support for more communities.

For Geelong Bank, customers will have access to a broader product suite, enhanced digital services and expanded banking support, while retaining Geelong Bank's strong brand and community relationships.

3. Who is Hume Bank?

Hume Bank was established in 1955 in Albury Wodonga. As one of Australia's fastest growing customer-owned banks, with total assets of over \$2.25 billion, it provides products and services to over 56,000 customers and employs more than 170 people. Headquartered in Albury, New South Wales, and with an office in the Melbourne CBD, Hume Bank has 15 branches in its network throughout North-East Victoria and Southern New South Wales. As a 100% customer-owned and purpose led bank, Hume Bank is committed to generating shared prosperity for customers and communities.

4. Why is this happening now?

Hume Bank and Geelong Bank are proposing a merger to combine their strengths, resources, and expertise to better serve regional communities.

For Hume Bank, the proposed merger supports its long-term vision of shared prosperity and continues the Bank's tradition of expanding into regional areas. It is a natural next step in fulfilling Hume Bank's purpose.

If the merger proceeds, Geelong Bank will offer customers a broader and more contemporary range of products, enabling the bank to continue to grow in line with the needs of its fast-growing region.

5. Is this merger a certain outcome?

Additional actions need to be taken to finalise a merger agreement. We are now undertaking key legal and regulatory steps to ensure the proposed merger results in the best outcome for members, and this is expected to take several months.

Geelong Bank customers are members of Geelong Bank - this means they hold a member share in the bank. Following approvals, Geelong Bank customers will have an opportunity to vote on the proposed merger at a general meeting in late 2025 or early 2026. We will engage with Geelong Bank members throughout the merger process to help them make an informed decision via regular communication, member meetings and drop-in sessions.

6. Who will run the new entity?

If the merger proceeds, a larger single organisation will be created, with Geelong Bank forming part of Hume Bank, and retaining a regional management structure which will ensure an ongoing local focus.

7. Will this shift a focus away from the Hume or Geelong regions?

Hume Bank and Geelong Bank have shared community values and are committed to championing the needs of regional customers. These shared values ensure that a stronger and more effective organisation would result from a merger.

The proposed merged entity remains committed to making a positive and real difference and will maintain existing services and operations in both regions.

There is no expected impact to the current Geelong Bank operations; Geelong Bank and its customers will form a meaningful part of the future organisation and our brand will continue to be visible in the community. Geelong Bank will maintain its long-standing local relationships and a Geelong Bank director will sit on the Board of the proposed merged entity to ensure a strong voice for the Geelong community.

Hume Bank will continue its focus on generating shared prosperity for customers and communities that it serves.

8. Will there be a re-brand?

If the merger proceeds, preserving Geelong Bank's rich heritage in Geelong will be a key consideration for the merged entity. Geelong Bank will retain its strong regional identity and the Geelong Bank brand will continue to be visible in the community.

9. What does this mean for employees?

Employees are central to the services at both banks and their dedication and deep community knowledge are what makes both banks special. Following the proposed merger, both banks will retain all current staff and ensure continuity for our customers.

We anticipate that employees will have access to increased career and development opportunities in the proposed combined entity. For now, our core focus is on supporting employees as we work through this proposed merger.

10. Will this change who we are?

Both banks share a similar focus on community support, customer-ownership and championing the needs of regional customers. This proposal offers an exciting chance for our two organisations to unite our strengths, ensuring we can keep delivering the same dedicated service we've provided our customers and communities for decades. Our commitment to delivering excellent products and services to customers and local communities in which we operate, remains unchanged.

11. What benefits will members get through this deal?

The proposed merger of Hume Bank and Geelong Bank enhances our ability to have positive impact for our customers and communities and will help us to explore more ways to deliver better products and services. The proposed merger would deliver the following opportunities:

- **Improved products and services:** Members of both banks will benefit from the opportunities for an expanded product offering, expanded distribution network and improved customer support.
- **A shared philosophy:** Both banks are committed to customer ownership, with profits reinvested into better services and community outcomes.
- **Enhanced strength and sustainability:** A larger entity will enable more resilience to adapt to future circumstances as well as more investment in services, customers and support long-term value creation.
- **Respect for identity and legacy:** Continued focus on community and regional support, customer-ownership and championing the needs of customers outside metropolitan centres.

If the merger proceeds, Geelong Bank customers will have access to a broader product suite, enhanced online services, and expanded customer support.

12. What benefits will the community get through this deal?

Each year, Hume Bank sets aside a growing amount of funds through its products and programs. Through its Community Impact Fund, Hume Bank supports organisations, regional businesses, and charities with initiatives to help its communities thrive and prosper.

The proposed merged entity will set up a similar Community Impact Fund for Geelong Bank customers to provide expanded support for community projects and programs to increase the capacity and capability of the Geelong community.

13. Will services or branches change?

Both Hume Bank and Geelong Bank know that our customers value the opportunity to interact with our team members face to face in our community. Following the proposed merger, there will be no changes to Geelong Bank services or branches. Customers will continue to have access to the Geelong Bank branch in Moorabool Street.

14. Do our customers and members get a say?

Geelong Bank customers hold a member share in the bank and will have the chance to vote on the proposed merger at a general meeting in late 2025 or early 2026 following all legal and regulatory steps. We are committed to engaging with customers throughout the merger process and will provide engagement and feedback sessions at key stages of the process.

15. What are the next steps?

We are now undertaking key legal and regulatory steps which are expected to take several months. Following approvals, Geelong Bank members will vote on the merger at a general meeting and, if the merger proceeds, implementation is anticipated for early 2026.

We will continue to keep you informed every step of the way. In the meantime, both banks will operate as usual and continue to provide the excellent levels of service you have come to expect.

We thank you for your support and look forward to the journey ahead.

16. How can I share my feedback in the meantime?

Questions or feedback about the proposed merger can be directed to AskUs@geelongbank.com.au at any time.