



JOINT STATEMENT FROM HUME BANK & GEELONG BANK

19 August 2025

An exciting announcement for our customers and communities

We are delighted to announce that Hume Bank and Geelong Bank have entered a Memorandum of Understanding (MoU) to explore a merger that would bring together two proud customer-owned banks with shared values and deep regional roots. Together this makes us even stronger at delivering value and support for our customers and communities in which we operate.

The exploration of the merger, subject to due diligence and approval processes over the coming months, reflects our mutual commitment to delivering long-term value and exceptional service to our customers.

Shared values, Shared success

Bringing Hume Bank and Geelong Bank together would create one of the largest regional customer owned banks in Australia with \$2.4b in assets, a network of 16 branches, 60,000 customers and around 200 staff.

The merged entity would have an increased ability to invest in the services and technology that customers want, with an expanded network of trusted local branches, broker partnerships and digital platforms and enhanced ability to deliver meaningful outcomes for customers and communities alike.

Following the proposed merger, a larger single organisation will be created, with Geelong Bank forming part of Hume Bank. Our priority is creating a stronger, more resilient bank for the future that can adapt to competitive environments, grow and deliver improved services and products.

The merged bank will retain a strong regional identity and there will be no material impact on branch operations, services or long-standing local relationships. Our people play a vital role in the success of delivering the personal, trusted service that our customers rely on and if the merger proceeds, all employees will be retained.

Next steps

Due diligence and approvals processes will progress over the coming months, which will inform the development of a binding merger agreement expected in early 2026.

We will continue to keep you informed every step of the way.

In the meantime, both banks will operate as normal and our dedication to excellent service provision remains.

We appreciate your continued support and are excited for the road ahead.

Sincerely,

Stephen Capello
CEO, Hume Bank

Graham Fryer
CEO, Geelong Bank