

MEDIA RELEASE**19 August 2025****SHARED VALUES, SHARED SUCCESS: HUME BANK AND GEELONG BANK PLAN MERGER**

The proposed merger between two regional customer-owned banks promises to strengthen products and services offerings and community impact

Hume Bank and Geelong Bank have today announced the signing of 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.

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

The combined bank would gain greater scale and resilience, enabling further investments in technology, product innovation and customer experience. It would also strengthen the merged entity's ability to respond to an evolving and competitive banking landscape.

Both banks have a shared vision to remain customer-owned and embedded in the community.

Hume Bank Chair, Kerry Grigg said that the formation of a larger single organisation, with Geelong Bank as part of Hume Bank would enable combined resources, expertise and strengths to deliver better value, products and services.

"Our proposed merger is about creating a stronger foundation for both banks to enable us to reinvest more into our products, services and communities. What's special here is that both banks are deeply committed to local impact, and we share the same objective of maintaining personalised service so our members continue to get the local support they rely on," said **Ms Grigg**.

Geelong Bank Chair, Allison Batten said the proposed merger presented an exciting opportunity to combine two banks with a rich history of helping regional people reach their financial goals and grow their livelihoods.

"The dedication and deep community knowledge displayed by our team members is what makes both banks special. We are committed to retaining every team member, because they are the ones who deliver the personal, trusted service our members expect," said **Ms Batten**.

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

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About 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.

About Geelong Bank

Geelong Bank was founded in 1974 as the Ford Co-operative Credit Society, established to provide ethical and accessible banking services to employees of the Ford Motor Company in Geelong. Over the years, the bank expanded its membership beyond Ford employees and evolved to serve the broader Geelong community. In 2018, it rebranded as Geelong Bank, reflecting its wider regional focus while staying true to its cooperative roots. Based in Geelong with a new location in Moorabool Street, Geelong Bank has a rich history of serving its customers, the region and its Ford heritage.

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