

AMP provides update on portfolio review

AMP today confirms that it has received an indicative, non-binding, conditional proposal from Ares Management Corporation, a US-based company, to acquire 100 per cent of the shares in AMP Limited by way of scheme of arrangement.

AMP notes discussions on the proposal are at a very preliminary stage and there is no certainty that a transaction will eventuate.

AMP continues to progress its Portfolio Review announced on 2 September 2020. AMP has received significant interest in its assets and businesses and is assessing a range of options in a considered and holistic manner, including continuing to pursue its three-year transformation strategy, with a focus on maximising shareholder value.

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Approved for release by the AMP Limited Board.