

ASX Release, 21 September 2021

BNK ANNOUNCES STRATEGIC REVIEW

Following the receipt of several unsolicited approaches from interested parties, the Board of BNK Banking Corporation Limited (ASX:BBC) (BNK or the Company) announces it is undertaking a strategic review of the Company with the objective of further maximising BNK shareholder value. The review will include an assessment of all strategic options available to BNK to unlock and enhance further value for BNK shareholders.

There are no assurances that the Board will decide to pursue any transaction or transactions as a result of this review.

BNK will continue to keep shareholders informed in accordance with BNK's continuous disclosure obligations. No action is currently required by BNK shareholders.

Don Koch, BNK's Chairman, said: "as evidenced by our recent FY21 results, BNK is well positioned to continue delivering on its strong organic growth path and this review will consider all options to enhance that growth trajectory."

Gresham and Mills Oakley have been engaged as financial and legal advisers respectively to assist with the review process.

This announcement was authorised for release to ASX by the Board of Directors of BNK Banking Corporation Limited.

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