



IAG announces completion of Capital Notes redemption and final distribution

Insurance Australia Group Limited (ASX: IAG) (**IAG**) has today Redeemed all \$220.2 million (2,202,481) of IAG Capital Notes issued on 22 December 2016 and previously trading under ASX code "IAGPD" (**Notes**) that remained on issue, in accordance with the Capital Notes Terms and the Exchange Notice issued by IAG on 31 March 2023.

Capital Note Holders who were recorded on the register on 7 June 2023 (the Record Date for the final Distribution and Redemption Price) will today receive the face value of A\$100.00 per Note plus the final Distribution of A\$1.8667 per Note.

The Australian taxation consequences in relation to the Redemption and final Distribution may vary according to individual circumstances. It is recommended that Capital Note Holders seek independent tax advice.

Definitions

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Capital Notes Terms. The Capital Notes Terms are set out in the IAG Capital Notes Replacement Prospectus dated 29 November 2016 available at www.iag.com.au.

This release has been authorised by the Chief Financial Officer.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over \$13 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), CGU, SGIO, SGIC and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

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