

Media Release

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WESTPAC ANNOUNCES SALE OF 27 MILLION SHARES IN BTIM FOLLOWING CLOSURE OF RETAIL OFFER

Westpac Group today announced that the Retail Offer of BT Investment Management (BTIM) shares, which opened on 22 June 2015 and closed on 10 July 2015, has been oversubscribed at \$8.20 per BTIM share.

The Offer followed Westpac's announcement on 16 June 2015 of its intention to sell part of its shareholding in BTIM. The partial sale included a Retail Offer to eligible Westpac and BTIM shareholders of 27 million BTIM shares.

Given the demand for the offer some applicants will be scaled back in line with the approach outlined in the prospectus. As a result investors who applied for 600 shares will receive their full allocation. Investors who applied for 1200 shares will receive 1109 shares.

BTIM Shares will be transferred to successful applicants on Thursday, 16 July 2015 and holding statements are expected to be dispatched on or around Monday, 20 July 2015.

Following completion of the Retail Offer Westpac's ownership of BTIM will reduce to approximately 31%.

For Further Information

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