



ASX Announcement

27 January 2010

STUART GRIMSHAW JOINS SUNCORP BOARD

Suncorp chairman John Story today advised that Stuart Grimshaw has been appointed as a non-executive director.

Mr Grimshaw has over 25 years banking and financial services experience in Australia and overseas. He is currently chief executive officer of Caledonia Investments and has held senior executive roles at the Commonwealth Bank of Australia and National Australia Bank. Mr Grimshaw started his career with ANZ Banking Group in 1983.

Mr Story said Mr Grimshaw's appointment strengthened the Board's specialist financial services expertise.

"I am delighted to welcome Stuart to the Suncorp Board and believe he will make a considerable contribution to the Group. Stuart has extensive financial services experience, having held senior executive positions at two of Australia's biggest banks, and has a deep understanding of domestic and overseas markets."

Mr Grimshaw's appointment is effective immediately. He will remain chief executive officer of Caledonia Investments.

As previously disclosed, the Queensland State Government has agreed to amend the legislation which relates to the residency requirements of Suncorp directors. Subject to Parliament passing the legislative change, it is envisaged two current Suncorp directors will retire.

Ends

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