

## KEY INFORMATION STATEMENT



### Timeline

- Memorandum of Understanding announced - 19 August 2025
- Due diligence and approvals – coming months
- Completed merger agreement – expected early 2026
- Implementation (subject to final merger agreement) – during 2026

### What are the benefits for members?

The proposed merger of Hume Bank and Geelong Bank, two customer-owned entities that have similar values – enhances our ability to have positive impact for our customers and communities and will help us to explore more ways to deliver better products and services.

The proposed merger would deliver the following opportunities:

- **Improved products and services:** Members of both banks will benefit from the opportunities for an expanded product offering, enhanced digital capability, expanded distribution network, and improved customer support.
- **A shared philosophy:** Both banks are committed to customer ownership, with profits reinvested into better services and community outcomes.
- **Enhanced strength and sustainability:** A larger entity will enable more resilience to adapt to future circumstances as well as more investment in services, customers and support long-term value creation.
- **Respect for identity and legacy:** Continued focus on community and regional support, customer-ownership and championing the needs of customers outside metropolitan centres.

### What would be the structure of the combined entity?

A larger single organisation would be created, with Geelong Bank forming part of Hume Bank. Bringing Hume Bank and Geelong Bank together, is aligned with Hume Bank's strategic plan to provide purpose-led, customer-owned banking through a growing network of regional branches, broker partnerships and online product and service delivery.

The proposed merged bank will retain a strong regional identity and there will be no material impact on branch operations, services or long-standing local relationships.

## **About Hume Bank**

Hume Bank was established in 1955 in Albury Wodonga. As one of Australia's fastest growing customer-owned banks, with total assets of over \$2.25 billion, it provides products and services to over 56,000 customers and employs more than 170 people. Headquartered in Albury, New South Wales, and with an office in the Melbourne CBD, Hume Bank has 15 branches in its network throughout North-East Victoria and Southern New South Wales.

## **About Geelong Bank**

Geelong Bank was founded in 1974 as the Ford Co-operative Credit Society, established to provide ethical and accessible banking services to employees of the Ford Motor Company in Geelong. Over the years, the bank expanded its membership beyond Ford employees and evolved to serve the broader Geelong community. In 2018, it rebranded as Geelong Bank, reflecting its wider regional focus while staying true to its cooperative roots. Based in Geelong with a new location in Moorabool Street, Geelong Bank has a rich history of serving its customers, the region and its Ford heritage.

## **The Combined Entity**

Bringing the two banks together would create one of the largest regional customer owned banks with \$2.4b in assets, a network of 16 branches, over 60,000 customers, around 200 staff and a significant regional community connection with a presence in 3 of the 8 largest regional Victorian cities.

The proposed merged entity will continue to grow and evolve with a strong ambition to continue to make a real difference in the communities that it serves.