

MEDIA RELEASE



Commonwealth Bank appoints Group Executive Retail Banking Services

Sydney 3 August 2012: The Chief Executive Officer of the Commonwealth Bank, Ian Narev today announced the appointment of Matt Comyn as Group Executive, Retail Banking Services.

Mr Narev said, “I am delighted to have the opportunity to make an internal appointment to the senior leadership team. When we commenced the process of finding Ross McEwan’s replacement, I said that we had strong internal candidates, but that we would conduct a thorough external search to ensure that we found the best possible leader for this critical role. We were fortunate to be able to consider a group of high calibre internal and external candidates”.

Matt has been with the Group since 1999, other than for a brief period with Morgan Stanley Smith Barney. Since joining the Group, Matt has held a variety of roles. He currently runs the Group’s Local Business Banking business, a role he has held since 2010. From 2006 until 2010, he was Managing Director of CommSec and prior to that he played a leading role in the development and implementation of the Group’s CommSee banking platform, which remains an industry leader 7 years later.

“Through his various roles in the Group, Matt has demonstrated high integrity, a strong focus on our people and customers, a deep understanding of the application of technology to financial services, and broad strategic vision,” Mr Narev said.

“This combination of skills makes him ideally suited to lead a very talented team within Retail Banking Services to continue the strong momentum of the business, while positioning it well in a rapidly changing operating environment,” he added.

Matt will commence his new role on Friday August 10.

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