

# HERBERT SMITH FREEHILLS ADVISES JOINT LEAD MANAGERS ON ANZ'S A\$1B OFFER OF ANZ CAPITAL NOTES 5 AND CPS3 BUY-BACK FACILITY

17 August 2017 | Australia, Asia Pacific  
Deals and cases

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Herbert Smith Freehills has advised the joint lead managers of Australia and New Zealand Banking Group Limited's (**ANZ**) offer of new Additional Tier 1 capital securities known as ANZ Capital Notes 5 (**Notes**) (**Offer**).

ANZ also announced a buy-back facility under which eligible holders of CPS3 may apply to sell some or all of their CPS3 and reinvest the proceeds in the Notes or receive cash. The Offer will seek to raise up to A\$1 billion.

The Notes are fully paid, mandatorily convertible, subordinated perpetual securities, offered at an issue price of A\$100 per Note and are expected to be quoted on the ASX.

Herbert Smith Freehills acted for the joint lead managers, comprised of ANZ Securities Limited, J.P. Morgan Australia Limited, Morgans Financial Limited, Morgan Stanley Australia Securities Limited, UBS AG, Australia Branch and Westpac Institutional Bank.

The Herbert Smith Freehills team was led by global co-head of equity capital markets, [Philippa Stone](#) and senior associate Charlotte Cameron, assisted by solicitor Michael Burrell.

"We are very pleased to have acted for the joint lead managers on another successful ANZ capital notes transaction. This transaction follows our recent roles on a number of significant bank hybrids and continues to highlight investor demand for Australian bank hybrid securities" said Stone.

King & Wood Mallesons advised ANZ.

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