

ASX release

25 September 2026



Greensill Litigation Update

Insurance Australia Group Limited (IAG) today announced that Insurance Australia Limited (IAL) has agreed to a settlement of the proceedings brought by Credit Suisse entities against IAL and other parties in the Federal Court of Australia (the Credit Suisse Proceedings).

IAG said that the settlement of the Credit Suisse Proceedings would not have a material impact on its financial position or FY27 financial results, based on anticipated recoveries including from insurance and reinsurance arrangements and other indemnities. The terms of the settlement are confidential.

The Credit Suisse Proceedings are a subset of the litigation against IAL and other parties in the Federal Court of Australia relating to policies purportedly issued by BCC Trade Credit Pty Ltd on behalf of IAL to Greensill entities. The aggregate face value of the claimed amounts in the Credit Suisse Proceedings was approximately A\$2.8 billion plus interest. IAG previously announced the settlement of the proceedings brought by Greensill Bank AG and its Insolvency Administrator against IAL and other parties on 29 May 2026.

The remaining proceedings brought by White Oak against IAL and other parties remain on foot. The aggregate face value of the claimed amounts in those proceedings is approximately A\$170 million plus interest and IAL continues to defend those proceedings.

This release has been authorised by IAG's Managing Director and CEO.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over \$18 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), RACQI (under a distribution agreement with RACQ), CGU and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

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