

East Gosford & Districts Community Bank[®] Branch Bendigo Bank



Local Community Bank[®] lists on stock exchange

East Gosford, Friday 11th February 2005: East Gosford & Districts Community Bank[®] Branch has officially listed on the Bendigo Stock Exchange (BSX).

The company listed last Friday (4 February 2005) and is the first of the 26 NSW-based Community Bank[®] companies to list with BSX.

After almost five years operating as a community company, the local Community Bank[®] board decided listing the company on the BSX is the best way to value the company's shares and to provide a mechanism for trading shares.

Chairman Bob Rudd said currently, shareholders wanting to trade their shares are placed on a waiting list until a buyer can be found.

"Listing with the BSX means that we will be providing an open and transparent mechanism for trading shares," Mr Rudd said.

"Being a publicly listed company on a stock exchange will ensure that market forces determine the value of our shares.

"It will provide a readily accessible vehicle for people to increase or decrease their holdings as their needs change.

"Having said that, those Community Bank[®] companies which have already listed have found that there hasn't been a huge demand for the sale of shares."

The listed entity with BSX is East Gosford & District Financial Services Limited, the company which runs the bank branch.

Nine of Bendigo Bank's 143 Community Bank[®] companies have listed with BSX. Another 15 to 20 Community Bank[®] companies are expected to list in the next six months.

INQUIRIES: Bob Rudd 02 4324 2566

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