

## Market Announcement

Bendigo and Adelaide Bank Limited, Bendigo Telco Limited (**BT**), VicWest Community Telco Limited (**VicWest**) a Community Telco Australia Pty. Limited (**CTA**) have executed a non-binding Memorandum of Understanding to investigate a potential combination of VicWest and parts of CTA's business into Bendigo Telco Limited the opportunities and the options of joining forces to expand and enhance the delivery of telecommunication services, technologies and products to their customers and the constituents of the communities they serve. If it proceeds, the transaction will be put to BT and VicWest shareholders for approval.

Discussions are continuing as a matter of course as each company considers their individual position.

Whilst discussions are continuing positively, it is acknowledged that there is no certainty that the transaction will eventuate.

Ken Belfrage  
Company Secretary  
Bendigo Telco Limited