

Media Release

AUSTRALIA'S NEWEST PAYMENTS PROCESSING BUSINESS GATHERS MOMENTUM

- DEFINITIVE SHAREHOLDERS AGREEMENT COMPLETED
- MASTERCARD ASIA/PACIFIC (AUSTRALIA) PTY LTD TAKES 20% STAKE IN JOINT VENTURE
- KEY TECHNOLOGY DETERMINED
- OPERATIONS TO BE BASED AT NORTH SYDNEY
- ORGANISATIONAL FRAMEWORK ESTABLISHED AND STAFFING APPOINTMENTS UNDERWAY

Bendigo Bank Limited, Customers Limited and MasterCard Asia/Pacific (Australia) Pty Ltd announced today the completion of a shareholders agreement to establish Australia's newest payments processing business "Strategic Payments Services Pty Limited (SPS)". The Joint Venture partners also announced that Bendigo and Customers will each hold a 40% equity stake in the venture and MasterCard will hold a 20% stake.

The Joint Venture also confirmed that the SPS's key technology framework had been determined and would be based on Stratus Technologies Ltd fault tolerant server architecture and Postilion EFT software from the S1 Corporation. Operations of SPS will be co-located within the same building as the MasterCard office in North Sydney, NSW. Plans are well advanced regarding the recruitment of a Chief Executive and key technical and support staff. The Joint Venture partners will also provide seconded resources.

Chairman of Strategic Payments Services Mr. Greg Gillett said today, "We are delighted to have completed this major milestone and in particular Bendigo and Customers welcome MasterCard as an equity stakeholder. We believe its ownership stake will significantly enhance the SPS offering and provide additional strategic capability and resources to the business, particularly in its formative stages.

"This milestone also enables us to accelerate our activities and focus on building the business to process payment transactions and drive ATM and EFT terminals. In this regard our objective is to commence processing later this year. This project will continue well into next year. However, we are very pleased with the progress we have achieved to date.

"We are confident that when fully operational SPS will offer a cost-effective alternative in the market for EFT processing services. The experience that MasterCard brings, combined with the volumes already committed to us by Customers and Bendigo Bank, will be significant. These ingredients are invaluable to the new business and essential if we are to make an impact in the market -which is clearly our intention."

Shuan Ghaidan, Head of Product Sales & Delivery, Asia/Pacific, MasterCard International, said, "MasterCard is pleased to participate in the SPS joint venture and in so doing, we will be leveraging our vast experience in payments processing to customise solutions for competitive advantage."

About Bendigo Bank (www.bendigobank.com.au)

Bendigo Bank is a customer and community focused bank with more than one million customers across Australia. Bendigo operates through more than 330 branches, half of which are Community Bank® branches owned and operated by local communities. The bank is owned by more than 48,000 predominantly retail shareholders and last year declared an after-tax profit of \$90 million.

About Customers Limited (www.customers.com.au)

Customers Limited is an Australian Electronic Payments Systems business which is listed on the Australian Stock Exchange (ASX code: CUS).

Customers is a member of the ATM Industry Association and is one of the largest merchant ATM deployers in Australia. Its strategy is to become the leading listed electronic payments systems business in Australasia through market aggregation and organic growth.

About MasterCard International (www.mastercard.com)

MasterCard International is a leading global payments solutions company that provides a broad variety of innovative services in support of our global members' credit, deposit access, electronic cash, business-to-business and related payment programs. MasterCard manages a family of well-known, widely accepted payment card brands including MasterCard®, Maestro® and Cirrus® and serves financial institutions, consumers and businesses in over 210 countries and territories. The MasterCard award-winning Priceless® advertising campaign is now seen in 106 countries and in 50 languages, giving the MasterCard brand a truly global reach and scope. For more information go to www.mastercardinternational.com.

Forward-Looking Statements This press release contains forward-looking information. Although MasterCard believes that its expectations are based on reasonable assumptions, it can give no assurance that its objectives will be achieved. Important factors that could cause actual results to differ materially from forward-looking information contained in this press release include: global political and economic conditions; MasterCard's ability to achieve its strategic objectives; the performance of MasterCard's member financial institutions and the nature of MasterCard's business relationships with these institutions; substantial and increasingly intense competition in the global payments industry; the success of MasterCard's global advertising, sponsorship, promotion and merchant acceptance initiatives; the functionality and security of MasterCard's transaction processing systems; MasterCard's ability to adapt to industry trends with technological and payment program innovations; the resolution of certain legal proceedings and regulatory actions; changing market dynamics and the other risk factors disclosed in MasterCard Incorporated's most recent Annual Report on Form 10-K. MasterCard disclaims any obligation to publicly update or revise any forward-looking information.

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