

Commonwealth Bank

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J D Hatton
Company Secretary

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The Manager
Company Announcements Platform
Australian Stock Exchange



Dear Sir

EDS acquires Commonwealth Bank of Australia's shareholding in EDS Australia Pty Ltd.

The Commonwealth Bank of Australia today announced that it had reached agreement with EDS for EDS to acquire the Bank's 35% investment in EDS Australia (EDSA).

The Bank's investment in EDSA commenced in 1997 when the Bank and EDS announced their 10 year technology services outsourcing agreement. The Bank and EDS agreed at that time that a jointly owned vehicle would provide benefits to both parties in building a strong, constructive and harmonious business relationship.

As the 10 year agreement is now in its eighth year, and as the Bank no longer considers the investment in EDSA as core to its business, it has been agreed with EDS that this jointly owned vehicle is no longer necessary.

The Bank and EDS reached a commercial arrangement that will result in the Bank recovering the carrying value of its investment in EDSA. As a consequence, the sale will not materially impact the 2004/05 result for the Bank.

The Bank's three Directors on the EDSA Board will resign from the EDSA Board upon completion of the acquisition arrangements.

Yours sincerely

J D Hatton