



MEDIA RELEASE

Virgin Money targets aggressive credit card growth in 2006

27 January 2006 – After capturing over 4% of the personal credit card market in just two and a half years, Virgin Money is set to further attack the banks' share of the market with the launch of the new 0% Virgin Credit Card.

Virgin Money CEO, Rohan Gamble, said, "When we launched in 2003 we brought real competition to a lazy credit card industry and stimulated a permanent shift towards lower pricing.

"This year we're stepping up our assault on the credit card fat cats with an even more competitive product and an aggressive new marketing campaign."

From Sunday 29 January, the Virgin Credit Card will offer:

- 0% interest for six months on balance transfers
- 3% interest for three months on purchases worth \$500 or more
- Low ongoing interest rate of 12.65%
- No annual fee ever
- Up to 55 days interest free
- Mates Rates instant rewards
- Choice of 5 card colours, including two new season colours of purple and green, plus red, black and pink

The Virgin Credit Card sustained strong growth in 2005 despite an increasingly crowded market.

"With well over 600,000 Virgin Credit Cards on issue and total card balances exceeding \$1 billion, we're now ahead of St George Bank in our share of the personal credit card market," Mr Gamble said.

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About Virgin Money:

Virgin Money is the financial services arm of Sir Richard Branson's Virgin Group. Virgin Money entered the Australian market in May 2003 with the launch of the award-winning Virgin Credit Card. Virgin Money launched Virgin Super and Virgin Super for Business in July 2005, and plans to become a broad-based provider of retail financial services in Australia. There's no funny stuff, just money stuff.
<http://virginmoney.com.au>