

NZX/ASX release  
8 September 2022

## Completion of Heartland SPP offer

Heartland Group Holdings Limited (NZX/ASX: HGH) (**Heartland**) is pleased to announce that it has successfully completed its share purchase plan (**SPP**), receiving applications totalling approximately \$68.8 million (against a target total SPP offer size of up to \$70 million).

Under the SPP, eligible existing shareholders could each subscribe for up to \$50,000/A\$45,000 worth of new Heartland shares. 6,135 Heartland shareholders applied under the SPP, with an average application size of approximately \$11,210.

The SPP was part of Heartland's equity raising announced on 23 August 2022, under which Heartland also undertook a fully underwritten \$130 million placement of new shares to institutional shareholders in New Zealand, Australia, and certain other jurisdictions, which was fully subscribed.

The new shares under the SPP will be issued at a price of \$1.7674 (A\$1.5857 in respect of eligible shareholders who applied in Australian dollars), being a 2.5% discount to the five-day volume weighted average market price of Heartland shares traded on the NZX Main Board over the five-business-day period prior to, and including, the closing date of the SPP.

Settlement of the SPP is expected to occur on 9 September 2022. Trading of new shares issued under the SPP is also expected to commence on the NZX on 9 September 2022, and on the ASX on 12 September 2022. New shares issued under the SPP will rank equally in all respects with Heartland's existing ordinary shares.

– ENDS –

### **The person(s) who authorised this announcement are:**

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### **Currency**

Unless otherwise stated, all references to "\$" are to the New Zealand dollar.

**Not an offer of securities**

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