



# New Zealand Rural Land Co

The Rural Land Investors

9 February 2024

## Market Update

### Roc Partners Transaction Settlement

NZL is pleased to announce that the agreement to sell a 25% equity interest in its land portfolio to Roc Partners settled today for NZ\$44.2m.

NZL's 19 January 2024 market announcement outlines the key features of the Roc Partners transaction and can be found here: [www.nzx.com/announcements/424985](http://www.nzx.com/announcements/424985).

NZL will use some of the proceeds to immediately repay the NZ\$11.8m convertible note that it drew down in April 2023 to partially fund its NZ\$71.0m forestry acquisitions.

The balance of funds has been retained as working capital while NZL considers future growth and capital options.

An announcement of NZL's preliminary full-year results will be made on or before 29 February 2024.

### **For further information please contact:**

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