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NZ Rural Land Company Ltd Settlements Completed

("Allied Farmers" NZX: **ALF**) is pleased to note and congratulates New Zealand Rural Land Company Limited's (NZX: **NZL**) settlement today of the acquisition of previously announced dairy assets.

Allied Farmers's has previously indicated that, once these acquisitions settle, Allied Farmers will update the market on the likely earnings impact given its 50% ownership of New Zealand Rural Land Management Limited Partnership (**NZRLM**), which is the external manager of NZL.

This update will be provided once NZRLM is in a position to provide Allied Farmers with the relevant financial information to calculate that earnings impact.

Richard Perry
Chair