

NZX/ASX release
1 June 2022

Heartland completes acquisition of StockCo Australia

Heartland Group Holdings Limited (**Heartland**) (NZX/ASX: HGH) is pleased to confirm the completion of the acquisition of StockCo Holdings 2 Pty Ltd and StockCo Australia Management Pty Limited (together, **StockCo Australia**) on 31 May 2022. Heartland announced on 1 April 2022 that it had signed conditional documentation to acquire the StockCo Australia business.

Total consideration (which includes A\$1.6m of deferred consideration payable subject to performance hurdles) is A\$154.4 million.

Existing operational funding for StockCo Australia has been refinanced by a new two-year committed securitisation warehouse funded by two major Australian financial institutions with additional capacity secured for growth.

The acquisition of StockCo Australia is strategically aligned and financially compelling, representing a critical milestone in expanding Heartland's 'best or only' product and channel offering in Australia.

Heartland's focus is to build on StockCo Australia's position as a market-leading provider of specialist livestock finance for cattle and sheep farmers across Australia, delivering capital for growth, digital enhancements to the existing product offering, and expansion into new market segments.

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