



NZX Release

Heartland Bank successfully completes Equity Raising

13 December 2016

Heartland Bank Limited (NZX: HBL) (**Heartland**) is pleased to announce the successful completion of the NZ\$20m placement announced yesterday morning at a price of NZ\$1.46 per share.

The placement was well supported by Australian and New Zealand investors and we welcome a number of new investors to our register as a result.

Settlement and allotment of the new shares is expected to occur on 15 December 2016.

As announced yesterday, Heartland intends to make an additional offer of up to \$10 million through a Share Purchase Plan (SPP). The SPP is expected to give each New Zealand resident shareholder of Heartland an opportunity to subscribe for up to \$15,000 of shares. The final terms of the SPP are expected to be announced in more detail in early 2017, and shareholders will receive a discount on the share price at the time.

- Ends -

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