



*NZX Release*

## **Heartland takes shareholding in online lender Fuelled**

20 February 2017

Heartland Bank Limited (**Heartland**) (NZX: HBL) advises that it has taken a 25% shareholding in Fuelled Limited, an online small-to-medium business (**SME**) lender ([www.fuelled.co.nz](http://www.fuelled.co.nz)). The shareholding has been provided alongside a committed debt facility enabling Fuelled to accelerate its Australasian growth plans.

Fuelled is a New Zealand-based business whose simple on-demand service enables SMEs to receive an immediate cash advance on their outstanding invoices, rather than waiting up to 90 days for their customers to pay. Fuelled is the first of its kind in New Zealand and has been selected by Xero as its first alternative lender in Xero's recently launched Financial Web. This tight integration with Xero enables Fuelled's advanced credit assessment engine to make real time credit and financing decisions. The Fuelled customer experience is fully online and the entire process takes just a few minutes.

The investment in Fuelled provides Heartland with the opportunity to gain further exposure to online SME lending, following the launch of Heartland's Open for Business loan origination platform for SMEs in 2016 and its recent partnership with Spotcap Australia. Expansion of Heartland's digital origination platforms is a key priority for the business and Heartland welcomes the opportunity to work with an innovative New Zealand company providing a unique working capital offering for SMEs.

- Ends -

For further information, please contact:

Jeff Greenslade  
Chief Executive Officer  
Heartland Bank Limited  
DDI 09 927 9149