



NZX Release

Heartland Closes Rights Offer

11 December 2017

Heartland Bank Limited (NZX: HBL) (**Heartland**) is pleased to advise that the Rights Offer component of its 1 for 15 pro rata rights issue, which closed on 8 December 2017, was strongly supported by shareholders.

Approximately 28.5 million new shares were taken up, at a price of \$1.70 per share, representing approximately 82% of the total new shares available under the Rights Offer. In addition, applications totalling approximately \$18.5 million were received for additional new shares attributable to any rights not taken up.

The Shortfall Bookbuild will take place over the course of tomorrow, Tuesday 12 December 2017. Heartland expects to announce the results of the Shortfall Bookbuild not later than Wednesday 13 December 2017.

Attached is a copy of the notice of offer of same class financial products for issue in respect of Shortfall Bookbuild.

Any premium above the issue price that is achieved in the Shortfall Bookbuild will be shared between those shareholders who did not, or were unable to, take up their rights, in proportion to the number of rights not taken up. Any premium will be paid to those shareholders by 21 December 2017.

- Ends -

For further information, please contact:

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