



NZX Release

Heartland Announces Strike Price for Dividend Reinvestment Plan

17 September 2018

Heartland Bank Limited (**Heartland**) (NZX: HBL) advises that the strike price for shares to be issued under its Dividend Reinvestment Plan (**DRP**) in lieu of the cash dividend payable on 21 September 2018 is \$1.6250 per share.

The strike price has been determined in accordance with the **DRP** as the volume weighted average sale price for a Heartland share calculated on all trades of Heartland shares which took place through the NZX Main Board over the period of 5 trading days immediately following the record date of 7 September 2018, less a 2.5% discount.

Shareholders who have made a valid election to participate in the **DRP** will receive Heartland shares, instead of cash, in respect of the dividend payable on 21 September 2018.

A revised Appendix 7 in respect of the dividend and the new shares to be issued under the **DRP** is attached.

- Ends -

For further information please contact:

David Mackrell
Chief Financial Officer
Heartland Bank Limited
DDI 09 927 9561