



2 December 2016

Elders Completes Acquisition of Further Equity in Elders Insurance

Further to its announcement on 23 November 2016, Elders (ASX:ELD) advises that it has completed the purchase from QBE of a further 10% of the equity in Elders Insurance (Underwriting Agency) Pty Limited (**EIUA**). Elders now owns 20% of the issued capital of EIUA.

As noted in Elders' 23 November 2016 announcement, it is projected that the investment in EIUA will, based on historical and expected performance, be earnings accretive.

Further Comment:

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