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## **NZX reduces exposure to NZ & Australian agri sector**

NZX today announces the conclusion of a review it has been undertaking to reshape its New Zealand and Australian agri businesses. The review has focused on reducing exposure to the parts of the agricultural sector where the linkages to NZX's markets business are weak, or the economics unattractive. This is to ensure NZX is generating good returns for its shareholders from these businesses over the long-term.

As previously announced, NZX has sold the Country-Wide and Dairy Exporter magazines to Tony Leggett, the current head of NZX's NZ agri business. This transaction was completed on 1 November 2016. NZX now advises that it has entered into a binding sale and purchase agreement to sell the Clear Grain Exchange to Nathan Cattle, the current head of that business. This transaction is scheduled to complete on 1 December 2016.

As a result of these sales, NZX's agri business is now predominately focused on data and analytics, which is an attractive business in its own right, and continues to provide valuable information to support and develop agricultural commodity markets. This data business is supplemented by the ongoing publication of the Farmers Weekly, which is delivered to every New Zealand farmgate, and continues to make a profitable contribution to the group. These businesses are currently being restructured into a single Trans-Tasman business and NZX is recruiting for a new head for that business to drive growth across these activities.

The terms of the sales are confidential, but are not material to group earnings.

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### **About NZX Limited**

NZX builds and operates capital, risk and commodity markets and the infrastructure required to support them. We provide high quality information, data and tools to support business decision making. We aim to make a meaningful difference to wealth creation for our shareholders and the individuals, businesses and economies in the countries in which we operate. To learn more about NZX please visit: [www.nzxgroup.com](http://www.nzxgroup.com)