



*NZX Release*

## **Heartland partners with Australian online lender Spotcap**

31 January 2017

Heartland Bank Limited (**Heartland**) (NZX: HBL) announces that it has partnered with Spotcap Australia, an online lender providing flexible and accessible funding solutions to small and medium-sized businesses (**SMEs**). Heartland has provided a funding facility to enable Spotcap to accelerate its Australian growth plans.

Spotcap Australia provides unsecured credit lines and business loans of up to A\$250,000 to SMEs by utilising a unique, proprietary credit algorithm which provides deep insight into the financial condition of a business. Spotcap is headquartered in Berlin, with local offices in Barcelona, Amsterdam, Sydney and London. Spotcap has also today announced the launch of its operations in New Zealand.

The partnership with Spotcap provides Heartland with the opportunity to gain exposure to online SME lending in Australia and support an innovative fintech solution that aligns with some of Heartland's key strategic priorities including expanding its digital strategy and growing its presence in Australia.

Heartland CEO Jeff Greenslade, said: "Our partnership with Spotcap highlights Heartland's commitment to fintech and digital banking, in line with both our own offerings and our investments in the sector. We are delighted to gain further exposure to online SME lending and look forward to working with Spotcap to grow its Australian operations."

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