

**7 August 2018**

## **NZX closes Feilding office, sells final Agri business**

NZX announces the closure of its Feilding office following the sale of its final agri business, which was identified as non-core during last year's strategic review.

The red meat and forestry components of AgriHQ have been sold to GlobalHQ Limited, owned by Feilding agri-publishers, Dean and Cushla Williamson who purchased rural newspaper Farmers Weekly from the exchange in June 2018.

The sale is effective 31 August, and 10 staff will transition with the sale along with nine casual employees. NZX announced the closure of its Melbourne office last month following the sale of its Australian Crop Forecasters and Profarmer Australia agribusinesses to Rural Bank.

Dairy was a key growth initiative identified in the exchange's strategic review last year. NZX will retain AgriHQ's dairy data offering in order to support trading decisions and growth in its dairy derivatives market, which has been identified as a global opportunity for NZX.

The disposal of this business will result in a write down of goodwill and intangible assets of \$0.8 million.

The sale price is confidential.

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