



NZX Release

Heartland Announces Strike Price for Dividend Reinvestment Plan

4 October 2016

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 7 October 2016 is \$1.4766 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 23 September 2016, 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 7 October 2016.

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:

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