

News Release

For release: 31 May 2018

ANZ announces Mycoplasma Bovis assistance package

ANZ Bank today announced an assistance package to help Mycoplasma Bovis-affected cattle farmers meet their short-term cash-flow requirements and ultimately re-establish their herds.

The ANZ Mycoplasma Bovis relief package is in response to this week's Government announcement stating it would work with farming sector leaders to attempt to eradicate the disease, which is not harmful to humans, over the next few years.

The package will be effective immediately.

ANZ also acknowledges the efforts of the Rural Support Trust and will make a \$20,000 donation to support their important work with local farmers on the ground.

"We know this is a distressing time for those affected by Mycoplasma Bovis and it is important we play a role in supporting customers through this," said Mark Hiddleston, ANZ Bank's Managing Director Commercial & Agri.

"As New Zealand's largest rural lender we are offering a range of options to help farmers on restricted and affected properties meet their short-term cash requirements and re-establish their farms to full performance.

"Affected customers should contact their relationship manager to discuss the various support packages available.

"At the farm gate, the national priority is to ensure that individual farms and the entire rural community work through the impacts of the outbreak, and collectively we restore New Zealand farms," Mr Hiddleston said.

ANZ announced a Mycoplasma Bovis assistance package which includes:

- Suspending loan principal repayments;
- Waiving fees associated with restructuring business loans considered necessary due to impacts of Mycoplasma Bovis;
- Waiving fees for term finance and investments which improve performance and the ability to respond to Mycoplasma Bovis in future years;
- Waiving the interest rate reductions associated with accessing funds on term deposits ahead of maturity date due to financial hardship; and
- Providing access to short-term funding to help farmers get through the immediate challenges while also protecting their long-term productivity.

*Lending criteria applies. Interest rates subject to change. ANZ terms and conditions apply.

For media enquiries contact: Siobhan Enright, 021 991 325