



NZX Release

PGC expands rural finance portfolio

27 October 2010

Pyne Gould Corporation Limited (PGC) will expand its range of specialist financial services available to the farming sector with the launch of Pyne Gould Rural.

Pyne Gould Rural will sit as a division within PGC's principal finance subsidiary, MARAC Finance Limited (who already provides a range of financial services to farmers), and will primarily offer livestock, seasonal and working capital financing, as well as leasing solutions direct to farmers.

PGC Chief Executive Jeff Greenslade says seasonal and working capital financing and leasing solutions facilitate more efficient use of capital by farmers, particularly those looking to expand or those seeking to channel investment directly into appreciating assets.

Farmers can have complete confidence in Pyne Gould Rural because they are dealing with a financing partner that is New Zealand-owned and operated, and has been part of the fabric of rural New Zealand since the 1850s.

The launch of Pyne Gould Rural also builds on PGC's near-term goal to develop a range of financial products that assist the Heartland New Zealand rural sector and small to medium-sized businesses.

Pyne Gould Rural will be included in the proposed merger of PGC's finance interests with CBS Canterbury and Southern Cross Building Society to create a New Zealand NZX-listed financial services group.

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