

14 December 2022

## Elders acquires strategic investment in PGG Wrightson

Elders Limited (**ASX:ELD**) (Elders) has acquired a 11.295% interest in PGG Wrightson Limited (**NZX:PGW**) (PGW) in line with its geographic diversification strategy.

The 11.295% interest was acquired by private sale at NZ\$4.35 (A\$4.12<sup>1</sup>) per PGW share for a total investment of approximately NZ\$37.1 million (A\$35.2 million<sup>1</sup>), funded through existing debt facilities.

Elders does not currently intend to initiate a proposal to acquire control of PGW.

### **About PGW**

*PGW is a full-service agricultural supplies and services business listed on the New Zealand Stock Exchange with a market capitalisation of approximately NZ\$312 million<sup>2</sup>. It has a rich heritage of more than 170 years working alongside New Zealand farmers to service their on-farm needs. It employs over 1,800 people located in approximately 170 locations across New Zealand.*

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### **Further Information:**

Mark Allison, Managing Director & Chief Executive Officer, 0439 030 905

### **Authorised by:**

Mark Allison, Managing Director & Chief Executive Officer

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<sup>1</sup> Based on NZD to AUD exchange rate of approximately 0.948

<sup>2</sup> Based on PGW share price of NZ\$4.19 as at 13 December 2022