

21 March 2024

Elders Insurance joint venture to be extended

Elders (**ASX:ELD**) and QBE have agreed to extend the network access and brand licensing arrangements in relation to Elders Insurance. The extension will adjust the current expiry date of those arrangements from 2036 to 31 December 2050.

Elders Insurance is the joint venture between Elders and QBE (established in 2009) to distribute Elders-branded insurance products, including farm insurance, underwritten by QBE. Elders owns 20% of that joint venture and QBE the other 80%. Elders also provides services, access to its branch network and intellectual property to the joint venture. In FY23, Elders received approximately \$27.6m in dividends and fees from Elders Insurance.

Mark Allison, Elders' Managing Director and CEO, said, "Elders Insurance provides an extensive portfolio of insurance products and personalised service, through a network of representatives, to its clients. We look forward to extending this already highly successful joint venture with QBE for the benefit of our shared clients and both of our businesses."

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