

Settlement of NZ Farming Systems Uruguay debts

PGG Wrightson (PGW) advises that it has today received payment from NZ Farming Systems Uruguay (NZS) in settlement of the performance and management fees outstanding, together with payment for the buyout of the management agreement. The amounts paid were approximately NZ\$20.9m and NZ\$4.6m respectively. These funds will be applied by PGW towards further reduction of bank debt as previously signalled.

PGW remains committed to its core business in Uruguay, which continues to be an important part of the PGW Group operations.

PGW and NZS have agreed that following the internalisation of the management agreement, NZS will retain PGW as its preferred supplier for the purchase of farm inputs.

For further information

Julian Daly
General Counsel & Company Secretary
+64 3 372 0972