

Crafar Farms Loan Repaid

PGG Wrightson has today received repayment of the outstanding Crafar Farms loans of approximately \$25 million. The amount is slightly above expectations previously indicated and represents settlement of the Crafar Farms debt, subject to small residual receipts as farm cash flows are finalised.

Crafar Farms was placed into receivership in 2009 to a syndicate of lenders, including PGG Wrightson. Following a protracted sale process the receivers have now concluded the sale of the Crafar Farms assets and have distributed proceeds to the syndicate of lenders.

The Crafar Farms loans represent the bulk of the \$29 million of outstanding loans retained by PGG Wrightson under its subsidiary PGW Rural Capital, following the sale of PGG Wrightson Finance last year.

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