

RURAL NEWS

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New Zealand Rural Land Company sells 25% of assets to Roc Partners

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Australia-based specialist private market investment manager Roc Partners is set to acquire 25% of the portfolio of rural land assets of New Zealand Rural Land Company (NZL) for approximately \$44 million.

NZL owns 14,487ha of New Zealand rural land which is 100% tenanted on long-term leases.

It generates shareholder value through asset value appreciation and cash flows from its long-term leases which have regular CPI adjustment provisions – NZL is not involved in the day-to-day operations of its farm and forestry assets.

Roc Partners is a specialist private market investment manager. It manages capital for superannuation funds and offers investment solutions for family offices, foundations, endowments and high net worth investors globally.

NZL chair Rob Campbell says the decision by a specialized investor of Roc Partners' standing to purchase a stake in NZL's rural land assets is an important milestone for the company's long-term growth strategy.



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"This transaction reflects the strong alignment of two partners with deep experience investing in high quality rural assets," Campbell says.

"Upon completion, NZL will fully review allocation of the funds," he says. "NZL and Roc will work together on future

growth opportunities."

Brad Mytton, managing partner for agriculture at Roc Partners says that Roc Partners brings more than 25 years' experience in private asset investment to NZL.

"Our expertise in, and focus on, agricultural assets within our real assets portfolio is industry leading," he claims.

"We are attracted by the quality of NZL's individual assets, its commitment to sustainability, and the long-term potential for accessing quality rural land assets in New Zealand," Mytton says.

He says NZL enjoys advantaged access to rural deal flow, and the company expects a fruitful ongoing investment relationship.