

HEARTLAND
— GROUP —



1H2026 Company Factsheet

Heartland Group Holdings Limited (Heartland Group) is the parent company of an Australasian financial services group which provides specialist banking products to New Zealanders and Australians. Heartland Group is listed on the NZX Main Board and the ASX under a Foreign Exempt Listing (NZX/ASX: HGH) with a market capitalisation of \$1.2 billion and BBB credit rating.

About Heartland

Heartland is an Australasian financial services group comprising NZX/ ASX-listed parent company Heartland Group, with Heartland Bank Limited (Heartland Bank) in New Zealand, and Heartland Bank Australia Limited (Heartland Bank Australia). The Banking Group¹ is focused on providing specialist banking products and delivering superior returns to Heartland Group's shareholders.

Long term issuer default ratings

Heartland Group Holdings Limited	BBB (outlook stable)
Heartland Bank Limited	BBB (outlook stable)
Heartland Bank Australia Limited	BBB (outlook stable)

Strategic vision

Heartland Group's strategic priority is to create long-term shareholder value by deploying capital into value-accretive opportunities, measured by return on equity (ROE).

To do this, the Banking Group is focused on:

- prioritising investment to activities where risk and return is calibrated to deliver 12-14% ROE
- ongoing review of specialist product sets to ensure performance aligns with delivery of objectives
- driving efficiencies through simplification and automation.

Core market goals

The Banking Group provides practical and appealing specialist banking products to New Zealanders and Australians. Its core market goals include:

- **Reverse Mortgages:** to be the leading provider of funding solutions for older New Zealanders and Australians
- **Rural Finance:** to be the pre-eminent provider of rural finance in New Zealand and Australia, focusing on livestock
- **Motor and Asset Finance:** to be the preferred vehicle and asset financier in New Zealand
- **Savings and Deposits:** to offer innovative and competitively priced term and savings deposits in New Zealand and Australia.

Sustainability framework

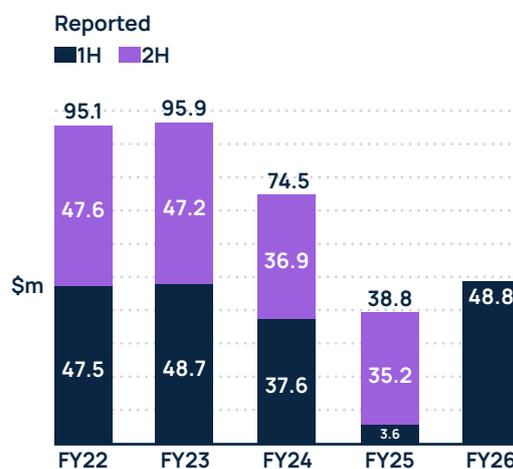
Through its sustainability strategy, Heartland is committed to sustainable practices that not only minimise its environmental footprint, but also make positive contributions to its communities and enrich the lives of its people and customers. Heartland's sustainability framework is made up of three key pillars: **Environment**, **People**, and **Financial wellbeing**.

See more at www.heartlandgroup.info/sustainability

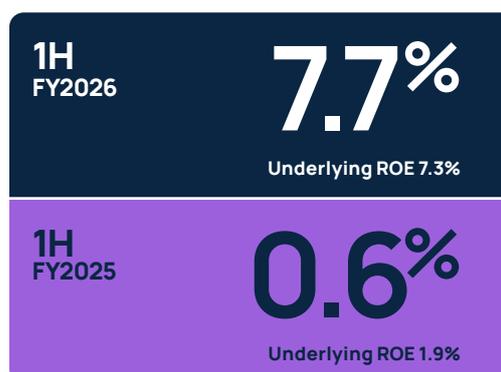
¹ The Banking Group includes Heartland Bank and all of its subsidiaries, including Heartland Bank Australia and Marac Insurance.

1H2026 results at a glance

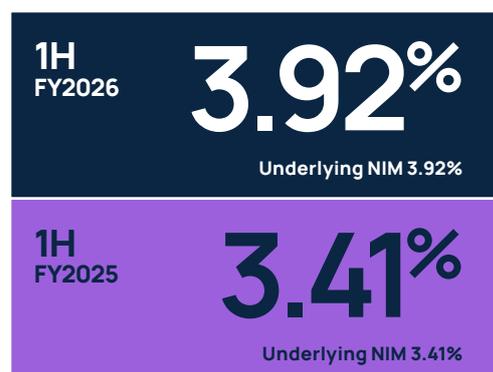
Net profit after tax



Return on equity



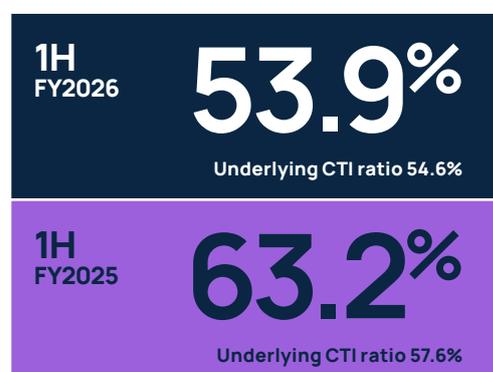
Net interest margin



Receivables growth¹



Cost-to-income ratio



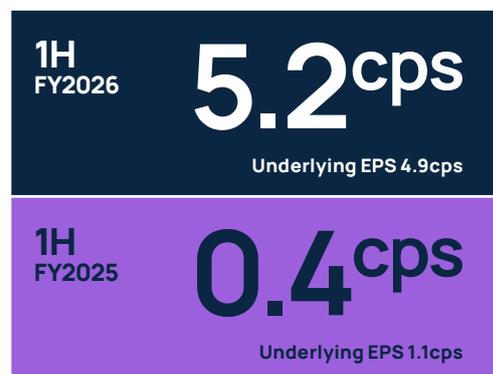
¹ Includes the impact of changes in foreign currency exchange (FX) rates.

1H2026 results at a glance

Interim dividend



Earnings per share



Funding & capital

The Banking Group is well capitalised with strong access to retail deposits to fund future growth expectations.

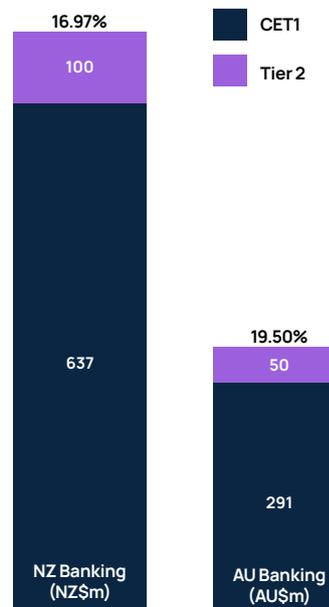
Retail deposits **\$6.90b**



Wholesale facilities **\$0.37b**



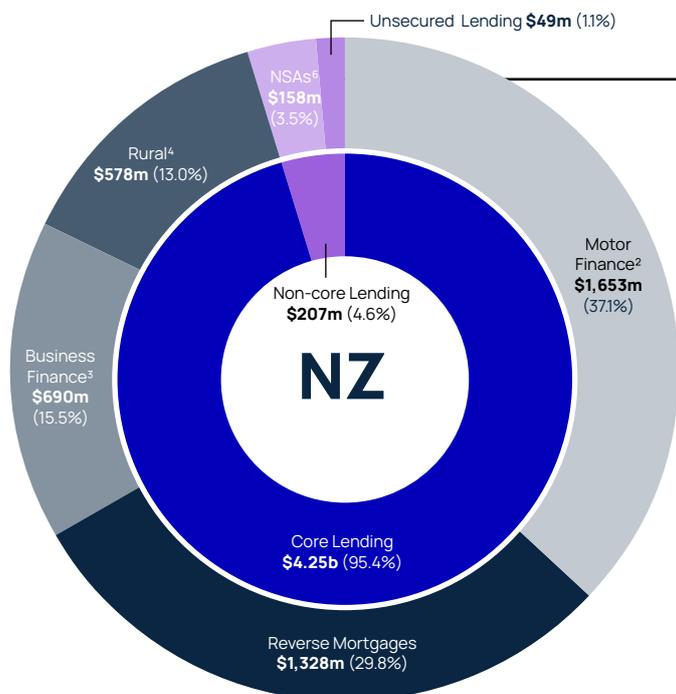
Bonds and notes **\$0.18b**



1 Annualised growth for 1H2026 including the impact of changes in FX rates

Our business

Our lending¹

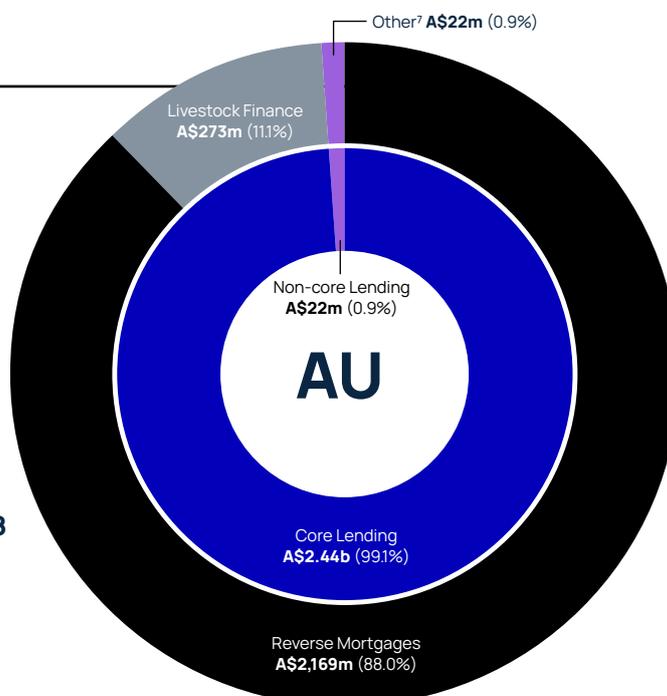


NZ Banking

Total core	\$4.25b
Total non-core	\$207m
TOTAL	\$4.46b

AU Banking

Total core	A\$2.44b
Total non-core	A\$22m
TOTAL	A\$2.46b



Total Receivables⁸

\$7.31b

1 All lending portfolio figures exclude FX impact. Core Lending includes core product sets (Reverse Mortgages, Motor Finance, Business Finance and Rural in New Zealand; Reverse Mortgages and Livestock Finance in Australia). Non-core Lending includes product sets which are in run down, including NSAs in New Zealand.
 2 Motor Finance includes Wholesale Lending.
 3 Business Finance includes Asset Finance and Business Relationship. Excludes NSAs.

4 Rural includes Rural Relationship, Rural Direct and NZ Livestock Finance loans. Excludes NSAs.
 5 Home Loans includes Online Home Loans and Heartland Bank's old residential mortgages portfolio that is in run down.
 6 NSAs include loans in Business, Rural and Home Loans.
 7 Other AU includes Home Loans and Consumer & Other loan portfolios acquired through the ADI which are in run down.
 8 Including the impact of changes in FX rates.

Our people

Employee break down by entity ¹	
New Zealand	498
Australia	123
Total employee count	621

Directors

Heartland Group

Greg Tomlinson

Chair and Non-Independent
Non-Executive Director

John Harvey

Independent Non-Executive Director

Kate Mitchell

Independent Non-Executive Director

Rob Bell

Independent Non-Executive Director

Simon Beckett

Independent Non-Executive Director

Heartland Bank (New Zealand)

Bruce Irvine

Chair and Independent Non-Executive Director

Andrew Dixon

Non-Independent Non-Executive Director

John Harvey

Non-Independent Non-Executive Director

Kate Mitchell

Non-Independent Non-Executive Director

Shelley Ruha

Independent Non-Executive Director

Simon Tyler

Independent Non-Executive Director

Heartland Bank (Australia)

Geoff Summerhayes

Chair and Independent Non-Executive Director

Lyn McGrath

Independent Non-Executive Director

Shane Buggle

Independent Non-Executive Director

Vivienne Yu

Independent Non-Executive Director

Andrew Dixon

Non-Independent Non-Executive Director

Bruce Irvine

Independent Non-Executive Director

Leanne Lazarus

Non-Independent Non-Executive Director

Management

Heartland Group

Andrew Dixon

Chief Executive Officer

Michael Jonas

Chief Strategy Officer

Heartland Bank (New Zealand)

Leanne Lazarus

Chief Executive Officer

Andy Wood

Chief Risk Officer

Kerry Conway

Chief Financial Officer

Peter Griffin

Chief Commercial Officer

Alistair Scott

Chief Auto & Asset Finance Officer

Lana West

Chief People & Culture Officer

Phoebe Gibbons

Chief Legal Officer

Rebecca Thomas

Chief Digital Transformation Officer

Heartland Bank (Australia)

Michelle Winzer

Chief Executive Officer

David Brown

Chief Risk Officer

Sarah Burgemeister

General Counsel

Medina Cicak

Chief Commercial Officer

Richard Collier

Chief Financial Officer

Vaughan Dixon

Chief Technology & Information Officer

¹ Includes all permanent, fixed term and casual employees of the Heartland as at 31 December 2025.

Share information

NZX/ASX code	HGH
First listed on the NZX	1 February 2011 (HBL), 1 November 2018 (HGH)
First listed on the ASX	1 November 2018 (HGH)
Share price at 28 February 2026	\$1.29
Shares on issue at 28 February 2026 (000)	942,543
Market capitalisation at 28 February 2026 (\$m)	\$1,215,881
Average daily trading for 90 days to 28 February 2026	768,000 (on-market)
Shareholders	13,000+
Financial year end	30 June
NZX industry sector	Finance & other industries

Research coverage

Company	Analyst	Email
Craigs Investment Partners	Wade Gardiner	wade.gardiner@craigsip.com
Forsyth Barr	Ben Crozier Andrew Harvey-Green	benjamin.crozier@forsythbarr.co.nz andrew.harvey-green@forsythbarr.co.nz
Jarden	Grant Lowe Zachary McIntyre	grant.lowe@jarden.co.nz zachary.mcintyre@jarden.co.nz
Macquarie	Stephen Hudson	stephen.hudson@macquarie.com

For further information, visit heartlandgroup.info