

Media Release

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AgTech the winner as SocietyOne AgriLending is recognised at the 2017 Australian Business Banking Awards

SocietyOne AgriLending and the power of AgTech has been recognised at the 2017 Australian Business Banking Awards after the company was named as a finalist for its pioneering secured livestock lending product.

The business, which started operating just over three years ago, was shortlisted alongside major lenders, Macquarie Group, National Australia Bank, St George Bank and Westpac's Business Bank for the Best Industry Specialisation Award at the ABBA ceremony in Sydney on Thursday night (August 17).

Launched in March 2014, SocietyOne AgriLending connects livestock farmers via a funding facility provided by stock and station agents with investor funders looking to access this new form of asset class.

The pioneering product, which has been specifically tailored to the funding needs of farmers, secures the financing against the livestock, the returns from which are earned by investor funders when the stock is sold.

SocietyOne AgriLending has so far provided \$70 million to fund the purchase of more than 100,000 head of cattle and has now expanded into sheep and lamb as it scales up the business.

"To be up against finalists and traditional lenders such as Macquarie, NAB, St George and Westpac is tremendous recognition of how far we have come in such a short period of time," said Dean Nelson, SocietyOne AgriLending's CEO.

"It also underlines the growing power of AgTech and new players such as ourselves who are providing different ways to help Australian farmers do what they do best and supporting them with a proven alternative to fund their businesses. We have some exciting plans to develop the business and this is just the beginning of what we hope to achieve in the coming months and years."

Media enquiries:

Danny John,
Director of Communications and PR,
SocietyOne
0438 791 068
danny.john@societyone.com.au

Tanya Carmichael,
Seftons Communications,
0414 170 332
tanya.carmichael@seftons.com.au

About SocietyOne Agri-Lending

SocietyOne Livestock Lending Pty Ltd trading as SocietyOne AgriLending is part of the multi-award-winning marketplace lending group, SocietyOne, which began operating in 2012 and is Australia's leading online lending marketplace for personal loans, connecting borrowers and investors through risk-based pricing. SocietyOne AgriLending offers funding to livestock farmers via stock agents that is then secured against the animals. Finance is sourced from a wide group of investor funders who receive returns on average of 8.75% from this new form of asset class. The company has so far provided more than \$70 million in finance which has funded the purchase of 100,000 cattle to date. It also now offers the same facilities for sheep and lamb farmers via its online portal. For more information go to www.societyone.com.au/invest/livestock-loans.