



Rabobank

*Media Release
February 23, 2011*

Rabobank announcement on support for Canterbury Earthquake Appeal

Rabobank New Zealand will donate \$100,000 to assist with relief and recovery from yesterday's devastating earthquake in Christchurch.

Rabobank general manager New Zealand Ben Russell said the bank was donating the funds to the Salvation Army Canterbury Earthquake Appeal, to assist in a range of urgently-needed relief activities to support people affected by the tragedy.

"This is the most devastating natural disaster to hit New Zealand in living memory causing loss of life, horrific injury, immeasurable suffering and destruction. There is going to need to be an absolutely enormous response from community, including those of us in the business community, to provide financial and other aid to support people in their grief and help them rebuild their lives, their homes and their city."

"As it did with last September's earthquake in Christchurch, the Salvation Army is conducting a range of desperately-needed short and medium-term relief activities, including meals and accommodation for affected people, counselling services and distribution of care packages.

Mr Russell said the bank's 20 Christchurch-based staff, and their families, were all safe. Rabobank's Christchurch branch is currently closed and being assessed for damage. Phone calls are being diverted to other Rabobank locations, with the expectation the Christchurch branch will re-open next week.

"A priority for us now is providing support (including counselling services where needed) for our staff who have been through this ordeal, and looking after the welfare of our clients who are in need," he said.

Mr Russell said Rabobank staff had been attempting to contact clients in the region to ensure they and their families were safe and to offer assistance from the bank.

"While we are hoping there will be limited damage to agricultural operations in the region, there remains concern about commercial and business banking clients who are located in Christchurch," he said.

Mr Russell said the bank would work closely with affected clients in coming weeks and months to provide support measures to those experiencing financial hardship as a result of the earthquake. This would include the waiving of any penalties for impacted clients needing to break term deposits for both RaboDirect and Rabobank.

"Any clients who have concerns, and have not already been reached by us, are urged to contact their local account manager or phone Rabobank on 0800 500 933 or RaboDirect on 0800 224 433," he said.



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In addition, Mr Russell said, Rabobank was expanding its employee Workplace Giving program to enable staff in New Zealand and Australia to donate to earthquake relief, with staff contributions to be matched by the bank.

Rabobank's Community Leave program, providing employee volunteering in the community, would be extended to enable staff to volunteer to support earthquake recovery efforts at the appropriate time.

RaboDirect Australia has also committed to donate NZ\$3,000 per try at this weekend's Super Rugby game between the RaboDirect Melbourne Rebels and the Canberra Brumbies in Melbourne.

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Rabobank New Zealand is a part of the international Rabobank Group, the world's leading specialist in food and agribusiness banking. Rabobank has more than 110 years' experience providing customised banking and finance solutions to businesses involved in all aspects of food and agribusiness. Rabobank is structured as a cooperative and has a AAA credit rating from Moody's and Standard & Poor's. Rabobank operates in 48 countries, servicing the needs of more than nine million clients worldwide through a network of more than 1600 offices and branches. Rabobank New Zealand is one of the leading rural lenders and a significant provider of business and corporate banking and financial services to the New Zealand food and agribusiness sector. The bank has 30 branches throughout New Zealand.

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