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NZX Announcement

8 June 2010

ALLIED NATIONWIDE FINANCE – CREDIT RATING UPDATE

Allied Nationwide Finance Limited, part of the NZX listed Allied Farmers group, advises that its long term issuer credit rating from Standard & Poor's has been lowered to B. At the same time, the 'B/B' issuer credit ratings were placed CreditWatch with negative implications.

John Mallon, Chief Executive of Allied Nationwide said, "While we are disappointed with the action taken by Standard & Poor's, we remain focussed on taking the necessary steps to improve our credit rating over time."

ENDS

For further information please contact:

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