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Market statement

25 July 2017

LIC to sell Deer Improvement subsidiary

Dairy farmer-owned co-operative, Livestock Improvement Corporation (NZX: LIC), is selling its Deer Improvement subsidiary to concentrate on its dairy business.

The sale is expected to be completed on 5 October 2017.

ENDS

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About LIC

LIC is a farmer-owned co-operative that provides a range of services and solutions to improve the productivity and prosperity of farmers. This includes dairy genetics, information technology, herd testing, DNA parentage verification and farm advisory services through FarmWise. Subsidiary business LIC Automation also provides integrated automation systems and unique milk testing sensors that present real-time data while a cow is being milked. With origins dating back to 1909, LIC has a long history of world-leading innovations for the dairy industry.

Today the New Zealand-based co-operative employs more than 600 permanent staff, swelling to 2000 during the peak dairy mating season. LIC also has offices in the United Kingdom, Ireland and Australia. All LIC profit is returned to its farmer owners/shareholders in new solutions, research and development or dividends. www.lic.co.nz