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## **Market statement**

19 September 2017

### **LIC to sell and leaseback its Riverlea Road site**

Dairy farmer-owned co-operative, Livestock Improvement Corporation (NZX: LIC), is selling its Riverlea Road herd testing and diagnostics depot.

The sale will be completed on 2 October and includes a leaseback arrangement to allow continued operation of LIC's services at the site.

LIC's Geoff Corbett said the transaction will not impact service delivery.

"The sale will not affect our ability to continue delivering high quality services to our farmers. It is business as usual for herd testing and diagnostics," Mr Corbett said.

ENDS

#### **Contact**

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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.

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