



Private Bag 3016
Hamilton 3240
New Zealand

0800 651 156
www.lic.co.nz

Market statement

24 August 2018

LIC confirms senior managers following review

Livestock Improvement Corporation (NZX: LIC) (**LIC**) confirms changes to senior manager roles following a recent review to better align its operating model with its refreshed business strategy.

The senior managers, who report to Chief Executive (Wayne McNee), are:

- Geoff Corbett, Chief Executive LIC Automation, a wholly-owned subsidiary of LIC (Geoff had been acting in this role)
- Simon O'Connor, General Manager Commercial (this role was previously titled GM Emerging Markets and Innovation)
- Malcolm Ellis, General Manager NZ Markets (unchanged)
- Nikki Fowler, Acting Chief Financial Officer, (appointed following the departure of LIC's previous Chief Financial Officer, Linda Cooper)

Recruitment is underway for the permanent Chief Financial Officer role.

ENDS

For any shareholder enquiries please phone 0800 264 632

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 700 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 dividends or re-invested for new solutions, research and development or dividends. www.lic.co.nz