



Private Bag 3016
Hamilton 3240
New Zealand

0800 651 156
www.lic.co.nz

MARKET ANNOUNCEMENT

27 February 2020

Shareholder Call: Strategic Investment in Afimilk

On 19 February Livestock Improvement Corporation (NZX: LIC) announced it has signed a conditional agreement to acquire 50% of leading global agritech corporation, Afimilk Agricultural Cooperative Limited, and is seeking shareholder approval of the investment.

Following a nationwide series of shareholder meetings, shareholders are invited to participate in a call to discuss the proposed investment and have any questions answered. The call will be hosted by Murray King (Chairman) and Wayne McNee (Chief Executive) at 1:45pm NZT on Monday 16 March 2020.

To take part in the call, shareholders will need to dial into one of the numbers below 5-10 minutes prior to the scheduled call time and provide the conference ID 6193448.

Conference ID: 6193448

- New Zealand 0800 452 782
- Australia 1800 304 945
- Canada 1855 5616 766
- China 4001 203 085
- Hong Kong 30082034
- India 1800 2666 836
- Japan 0120 994 669
- Singapore 800 616 2288
- United Kingdom 0808 234 0757
- United States 1855 293 1544

For countries not listed above, please dial the following New Zealand toll number: +64 9 887 6907.

A full recording and transcript of the call will be available for download from the investment website from Tuesday 17 March: <https://www.investment.lic.co.nz/>

For investor relations questions, please contact:

Gillian Brennan

Company Secretary

Gillian.Brennan@lic.co.nz

+64 7 856 0700

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 reinvested for new solutions, research and development. www.lic.co.nz