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Market Statement 5 July 2021

LIC appoints GM Commercial

Livestock Improvement Corporation (NZX: LIC) announces the appointment of Dr Emma Blott to the senior manager role of General Manager Commercial.

Reporting to the Chief Executive, Emma will be responsible for the farmer-owned cooperative's Commercial Group which includes LIC's active investment and divestment portfolio, the commercialisation of new ventures as well as the identification and execution of new partnership and collaboration opportunities and running LIC's growing international businesses.

Emma has a Doctor of Philosophy (PhD) in Clinical Biochemistry from University of Oxford and a Bachelor of Science (Hons) in Biochemistry, from University of York and post-graduate qualifications in Finance from University of Auckland.

She is currently LIC's Head of Partnerships in the Commercial Group.

Prior to joining LIC in 2020, she held various senior management roles with Fonterra over 14 years, with experience across strategy, business development, marketing, innovation, change management, R&D and commercial disciplines. Emma's more recent roles included Group GM Mergers & Acquisitions, GM On-farm Science & Technology, Innovation & Technical Director and Director of Complementary Nutrition. Prior to Fonterra, Emma worked in investment banking and medical research in the UK.

Wayne McNee, LIC Chief Executive, said: "It's great to have Emma in the role, she brings a great combination of science and commercial qualifications and experience which will add huge value for LIC. We look forward to her joining our senior leadership team."

Emma will start in her new role on 9 August.

ENDS

Contact

- For shareholder enquiries, phone 0800 264 632
- For media enquiries, contact Ashleigh Sattler (LIC Communications Manager): Ashleigh.Sattler@lic.co.nz, phone 0276171942.

About LIC

LIC is a farmer-owned co-operative and world leader in pasture based dairy genetics and herd management. LIC exists to deliver superior genetics and technological innovation to help its shareholders sustainably farm a profitable animal.

With origins dating back to 1909, LIC has a long history of developing and delivering world-leading innovations for the dairy industry. The co-op continues to be one of the sector's biggest private investors in research and development.

Today the New Zealand-based co-op employs more than 700 permanent staff, swelling to 2000 during the spring 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