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## **Market Statement 1 November 2021**

### **Chief executive recruitment update**

Livestock Improvement Corporation (NZX: LIC) wishes to update shareholders on the recruitment for a new Chief Executive, with Wayne McNee due to step down from the role on 30 November 2021 (*NZX announcement 14 June 2021*).

Chairman Murray King says the current restrictions imposed by Covid-19 have made this process more protracted than expected so an acting appointment is being made in the interim.

“The Board has made good progress with the recruitment and we have been impressed by a number of high calibre applicants, however Covid-19 restrictions have impeded our ability to complete this process so as an interim measure we are appointing David Hazlehurst in an acting capacity.”

David is currently the farmer-owned co-operative’s Chief Financial Officer. He joined LIC in 2019. Prior to that he was Chief Financial Officer for Zespri (2015-2019) and held various senior finance management roles with NZ Steel, Lion Nathan, Oxygen Business Solutions and Fonterra (in NZ and Germany).

David will move into the Acting role on 1 December 2021 until a permanent appointment is made.

“Appointing a Chief Executive is one of the most important jobs of a Board so we will take the time to get it right. We know the co-op will be in good hands with David in the meantime and the Board is grateful he has agreed to assist when Wayne’s time at LIC comes to an end later this month.

“We wish Wayne all the very best with his future endeavours. The last eight years with Wayne have been a big eight years for LIC. He has led the business through a period of significant growth and transformation, and he leaves the co-op in good shape.”

**ENDS**

### **Contact**

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### **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](http://www.lic.co.nz)