



Private Bag 3016  
Hamilton 3240  
New Zealand

0800 542 742  
[www.lic.co.nz](http://www.lic.co.nz)

## **MARKET STATEMENT**

22 November 2022

### **Chief Financial Officer to step down**

Livestock Improvement Corporation (NZX: LIC) today announced that Chief Financial Officer (CFO) David Hazlehurst will be leaving the co-op on 26 June 2023.

Mr Hazlehurst joined LIC in February 2019, responsible for finance, business performance, transformation, risk management, general counsel, secretariat and strategic procurement.

He also holds a number of governance roles with LIC subsidiaries and is also currently Acting Chief Information Officer.

Chief Executive David Chin said: "I would like to sincerely thank David for his contribution to LIC, his wise counsel, and his support he has given me while I have transitioned into the CEO role.

"Over his time at LIC, David has been instrumental in progressing several key initiatives including the successful divestment of the automation business. He leaves the co-operative in an incredibly strong financial position, with no debt and a healthy balance sheet.

"David will see this financial year through which will also allow him to assist in identifying his successor and ensure a smooth transition."

Recruitment for a replacement CFO will commence in the new year.

**ENDS**

#### **Contact**

For shareholder enquiries, phone 0800 542 742

For media enquiries, contact LIC Communications Manager: [Ashleigh.Sattler@lic.co.nz](mailto:Ashleigh.Sattler@lic.co.nz), 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](http://www.lic.co.nz)