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Market statement

LIC announces new People and Performance Group Manager

Livestock Improvement Corporation Limited (NZX:LIC) is pleased to announce it has appointed Patrick Brus as People and Performance Group Manager, effective from 28 November 2016.

This will be an important role as the company works through potential capital structure changes with shareholders and staff and also looks to create more value for farmers and new revenue streams as part of its transformation programme. As such, the role will be a member of the Senior Leadership Team.

Chief Executive Wayne McNee says Mr Brus brings a strong HR and commercial background to the role having spent 4 years as Chief Corporate Services officer at Comvita assisting them in delivering a 5 year strategy and high performing culture. He has also spent time at Wintec as Director of Support Services, and Fonterra as Corporate HR Manager during its transition from the New Zealand Dairy Board. His strengths and interest is in driving organisational change while increasing staff engagement.

Mr Brus holds an Advanced Bachelor's Degree in Personnel Management and Educational Planning, and a Bachelor of Science in Human Resource Development and Labour Relations.

ENDS

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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 600 permanent staff, swelling to 2000 during the peak dairy mating season. LIC also has offices in the United Kingdom, Ireland, Australia and Brazil. All LIC profit is returned to its farmer owners/shareholders in new solutions, research and development or dividends. More information: www.lic.co.nz