



18 February 2020

Webster Announces Implementation of Scheme of Arrangement

Webster Ltd (**Webster**) announces that the Ordinary Scheme of Arrangement between Webster and its Ordinary Shareholders which was approved by Webster Ordinary Shareholders on 3 February 2020 has been implemented today.

In accordance with the Scheme, an indirect, wholly-owned subsidiary of the Public Sector Pension Investment Board (**PSP Investments**) has acquired all of the ordinary shares in Webster that it does not already own.

Managing Director and Chief Executive Officer of Webster, Maurice Felizzi said: “PSP Investments has a proven track record in managing and investing in agricultural assets over the long term for sustainable value creation and therefore we believe this transaction represents a positive outcome for all stakeholders in our business.”

Marc Drouin, Managing Director and Head of Natural Resources, PSP Investments said: “The acquisition of Webster is consistent with PSP Investments Natural Resources group’s strategy of partnering with best-in-class local operating partners and management teams to invest in high quality agricultural assets in investment-friendly jurisdictions. The Webster acquisition is highly complementary to our existing joint ventures with on-the-ground operating partners in Australia. We see this investment as a unique avenue to scale our Australian investments in each of permanent crops, row crops and livestock.”

Webster has today applied to be removed from the official list of the ASX and expects delisting to occur shortly.

Enquiries:

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