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## **MARKET STATEMENT**

27 April 2023

### **Chief Financial Officer appointment**

Livestock Improvement Corporation (NZX: LIC) announces the appointment of Brent Mealings to the role of Chief Financial Officer (CFO).

Reporting to the Chief Executive, Brent will be responsible for the farmer-owned co-operative's business performance, financials, risk management, transformation office, secretariat and procurement.

LIC chief executive, David Chin, said "It is fantastic to have a CFO with Brent's enthusiasm and background joining LIC. He brings a strong background in the dairy sector along with CFO experience in a NZX listed company."

Brent comes to LIC from Metro Performance Glass (NZX:MPG), where he has been Chief Financial Officer since 2020. Prior to this, Brent had a 17 year career at Fonterra Co-operative Group where he held a number of senior finance leadership roles.

Born and bred in North Canterbury and an MBA graduate of Canterbury University, Brent has also worked within New Zealand and internationally in other industries including FMCG and mining.

The appointment follows the resignation of David Hazlehurst, current CFO, last year (NZX 22 November 2022).

Brent's first day with LIC is expected to be later in the calendar year.

**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)