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Market statement

11 July 2018

UPDATE ON SHARE SIMPLIFICATION IMPLEMENTATION

On 14 March 2018, Livestock Improvement Corporation (NZX:LIC) (**LIC**) shareholders approved the proposal to simplify LIC's share structure by bringing its existing two classes of shares together into a single class.

The proposal will be implemented on 19 July 2018 as set out in the Notice of Special Meeting and Explanatory Memorandum provided to shareholders in February this year. Trading in LIC's single class of share will open on 23 July 2018.

ENDS

For any shareholder enquiries please phone 0800 264 632

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 700 permanent staff, swelling to 2000 during the 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 re-invested for new solutions, research and development or dividends. www.lic.co.nz