

Media Release

BioPacificVentures Takes Cornerstone Investment in Rissington Breedline



Leading international food, agriculture and health investor BioPacificVentures has taken a 45% shareholding in Hawkes Bay-based livestock genetics company Rissington Breedline.

Rissington Breedline, a privately-owned company, is New Zealand's largest sheep and beef genetics company with breeding operations throughout New Zealand and in the United Kingdom and South America. Its core business is the ownership and breeding of brands and products primarily in the form of genetically superior rams, bulls and replacement females for meat production.

Rissington Breedline, well known for its ground-breaking lamb supply partnership with UK specialty food retailer Marks and Spencer, is widely regarded as a trail blazer in promoting market-driven supply chains involving proven genetics, simplified farming systems and dedicated market sales programmes, all designed to produce superior returns to sheep and beef farmers and superior products tailored to consumers' needs.

Rissington Breedline chief executive Jeremy Absolom said the BioPacificVentures investment would give Rissington Breedline the resources to take the company, in collaboration with its partners and dedicated farmer clients, to a new level in terms of meeting the requirements of modern integrated supply chains.

"We welcome the investment as another key landmark in the development of our business and a vote of confidence in the future of the industry."

"It has taken time but we are absolutely convinced that our Highlander, Primera and Stabilizer breeding programs now represent options that are unmatched by the foundation breeds we started with."

"Those people who are fully committed to specialisation and real ongoing productivity gains will climb out of this tough time in better shape. But in order to supply retailers with what consumers are demanding, we will all need to actively participate in producer groups alongside processors," Mr Absolom said.

BioPacificVentures executive chairman Bill Kermode said he was highly impressed with the calibre and commitment of the people and organisations involved with Rissington Breedline across New Zealand and overseas and is very pleased to become part of this group through this investment.

"We see Rissington Breedline as one of the leaders - and major beneficiaries - of the changes that are occurring in the lamb production supply chain model. The path they are taking is already well established in the international dairy, pork and poultry industries, and is likely to gain momentum here in response to the continued low lamb schedule prices experienced recently by the industry.

"We look forward to complementing Rissington Breedline's strengths at board level through our own expertise in the global food and agribusiness sectors and to seeing the company continue to grow and prosper in the interests of all its partners," said Mr Kermode.

BioPacificVentures is one of the world's largest food, nutrition and agriculturally focused investment funds. Its largest local investor is leading agribusiness firm, PGG Wrightson.

BioPacificVentures has appointed one of their executives Dr Andrew Kelly and Hugh Martyn (a PGG Wrightson Executive) to the board.

For further information contact:

Rissington Breedline

Jeremy Absolom

Office: 06 8395836

Mobile: 021 928886

www.rissington.com

BioPacificVentures

Bill Kermode

Office: 09 3699234

Mobile: 021 664434

www.biopacificventures.com