

**Rissington Breedline & LandCorp Genetics Division to Amalgamate**

Sheep and cattle farmers throughout the country can look forward to even better genetics with the announcement today of the amalgamation of two of this country's top genetics businesses.

After working collaboratively for close to a year Rissington Breedline Ltd and LandCorp Farming Ltd's genetics division have agreed to a formal amalgamation.

The merger will allow the new entity to give customers significantly improved genetic gain by leveraging access to the largest available single database worldwide.

Customers of both entities will continue to be able to access genetics from both existing breeding programmes including Primera, Lamb Supreme, Highlander, LandMark, Romney and Texel sheep breeds, Angus, Simmental and Stabilizer cattle breeds and Wapiti and Red deer breeds.

All existing staff will be retained – so customers will see no change in their day-to-day contacts when purchasing their genetics.

The amalgamation will mean increased short and long term genetic gain as well as the ability to share resources, skills, technologies and equipment.

LandCorp CEO Chris Kelly says the superior genetic gain in the dairy industry is mainly due to the development of a large scale co-ordinated genetic improvement programme, we require that same approach in the dry stock industry.

"The size of the new entity will increase its ability to invest in groundbreaking research and development technologies that are becoming more expensive and complex," says Chris.

"This new entity will have access to the largest available single database worldwide allowing us to provide our customers with significant and sustainable genetic gain."

Rissington Breedline CEO Graham Leech says the merger will drive faster genetic gain for overall industry benefit from behind the farm gate right through to the end consumer.

"This merger provides an opportunity to consolidate and focus the red meat genetics industry in New Zealand for the benefit of farmer customers and the industry as a whole," says Graham.

The new entity, which will be owned 50/50 by the two companies, is expected to be operating by May next year, subject to final due diligence.

Rissington Breedline's operations in the UK, Uruguay and Brazil will be transferred to the new entity.

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