

Rodger Finlay Appointed to AgriTech Committee

The Chairman of PGG Wrightson, Sir John Anderson announced today the appointment of Rodger Finlay as an external expert to the company's recently formed AgriTech Committee.

Mr Finlay is a welcome addition to the Committee bringing a wealth of global investment banking experience and industrial expertise in agriculture and natural resources.

The Committee was formed to provide additional board oversight for the PGG Wrightson AgriTech division incorporating the seed and grain businesses. The main responsibilities of the AgriTech Committee are to recommend the AgriTech annual plan and strategy to the board and to monitor the operational and strategic direction of the AgriTech business.

Membership of the Committee comprises current PGG Wrightson directors; Guanglin (Alan) Lai as Chairman, Bruce Irvine and George Gould, and also external experts Dr Zhi-Kang Li and Rodger Finlay. Biographical details for Rodger Finlay are provided below.

Sir John Anderson said that the AgriTech division has a number of key operational differences from other PGG Wrightson businesses and requires additional governance focus and expert attention. The use of advisory boards is common practice in technology companies where directors need to call on the support of external advisers with specific expertise and the AgriTech Committee reflects this approach.

Some of the unique features of the AgriTech business include:

- R&D focus – the company has a R&D spend in the order of \$15 million annually, with a mix of direct investment by the company and funding through partners and external funding.
- International footprint – AgriTech has businesses located in Australia, Argentina, Brazil and Uruguay; sources seed from New Zealand, Australia, Europe, North America and South America and sells seed into every continent.
- Long term focus – market development in the seeds business is of a long term nature which involves working with local agricultural researchers and key influencers in various markets to help with the development and adoption of pastoral based grazing systems.

“It is important to recognise that the New Zealand seed industry is a major exporter of seed globally and, as the largest player in this market, the PGG Wrightson AgriTech Seeds business has many of the same operational complexities as the major meat and dairy processors.”

Biography – Rodger Finlay

Mr Finlay is an experienced company director with governance skills specialising in finance, natural resources and corporate recovery. He concluded his career as an investment banker and fund manager in 2008, after twenty-six years' service principally with three financial houses in London - CS First Boston, Paribas and UBS. His final investment banking role culminated in representation at Management Board level.

He is currently a director on several boards including Public Trust, Moeraki Ltd (a Ngai Tahu Investments company), Rural Equities and NZ Rural Property Trust Management, Mundane Asset Management (UK) and NZ Oil & Gas. He holds a commerce degree from Otago University and is a Chartered Accountant and Member of the Institute of Directors.

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