

27 January 2011

Appointment of NZ Farming Systems Uruguay Managing Director/CEO

NZ Farming Systems Uruguay (NZS) is pleased to announce that David Beca will commence as Managing Director/CEO of NZS from 1 February 2011.

David will be based in Uruguay. He is currently a director of NZS, and will remain on the Board as Managing Director. David has more than 30 years experience in agriculture, dairy farming including farm ownership and management of properties in New Zealand and Australia. Over recent years his primary focus has been as Managing Director of Red Sky Agricultural, which provides farm business analysis software, benchmarks and business advice. David has previously served as a director of a co-operative dairy company, a Brazilian dairy farm, and a dairy consultancy business with a substantial presence in New Zealand, Australia and South Africa.

David has been intimately involved with NZS and has been advising NZS' majority shareholder Olam International Ltd in planning and implementing its turnaround strategy for over a year. Post the takeover, he has actively engaged with the management team in his capacity as a director of NZS and has great understanding of the challenges faced by the company. In the opinion of the Board, his dairy farming expertise in various parts of the world, together with intimate understanding of the operation will enable him to hit the ground running.

For further information please contact (note that Uruguay is 15 hours behind New Zealand):

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