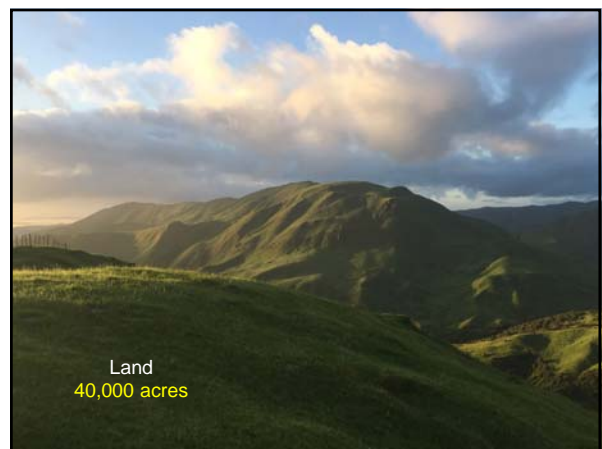
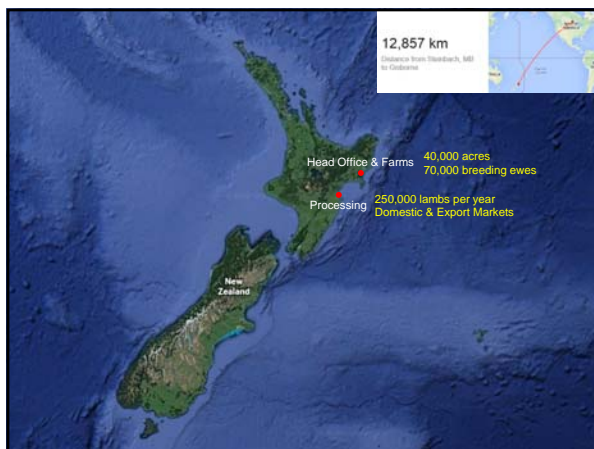
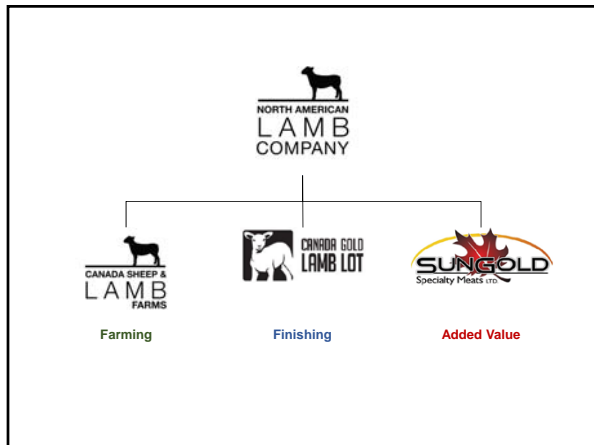




Who is involved





Staff
18 Head Office
35 on Farm
90 in Processing
300 Dogs



Sheep
70,000 Breeding Ewes
Romney Dorset Cross
Moving to Highlander Composite



Lambs
250,000 Processed per year
19 kg (42 lbs) Carcass
Finished on Variety of Crops



NZ Rideau Arcott Lambs
October 2018

Why
do this

The Sheep Business is
Dysfunctional and
Declining

But That Creates
Huge Opportunity

The Biggest Problem is Consistent Livestock Supply

- Consistent Numbers
- Year Round
- In Specification

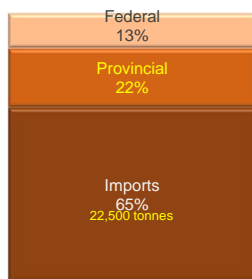
NZ Lamb Processing 20 million Lambs per Year



If You Do What Everyone Does
You Get What Everyone Gets

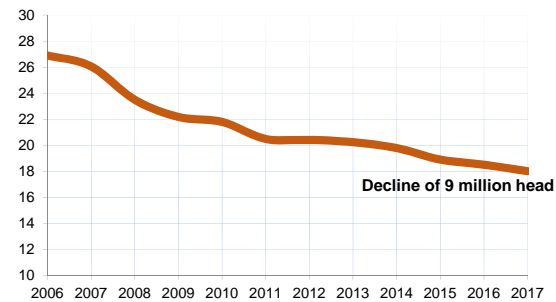


2017 Canada Market Supply



NALC
Production
about 6% of
Current
Consumption

NZ Breeding Ewes millions of head

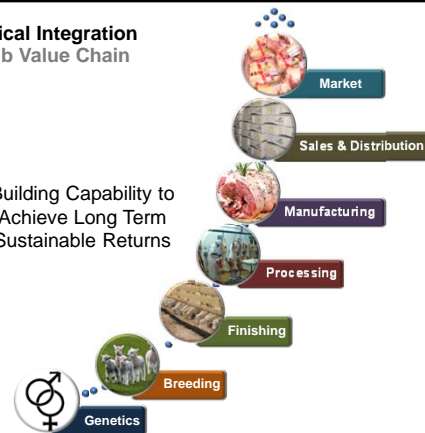


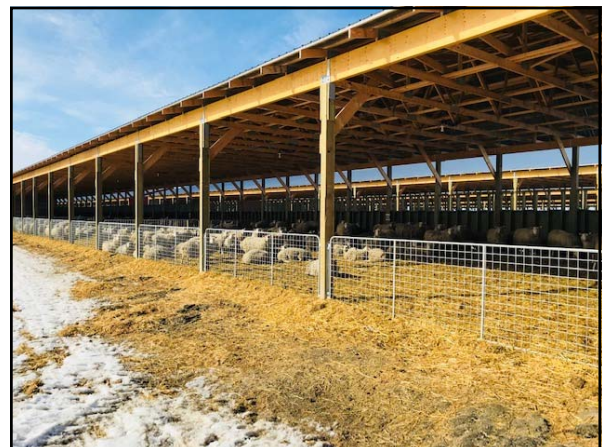
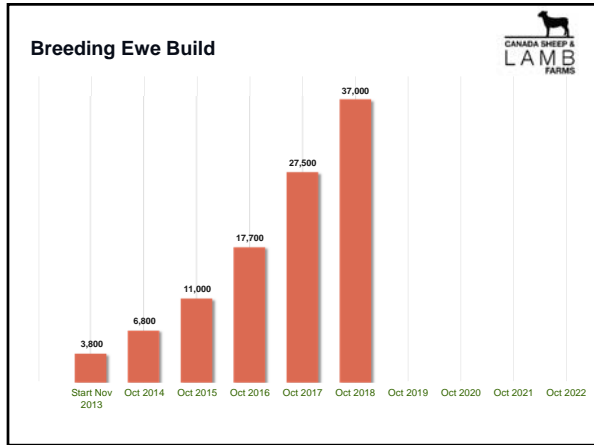
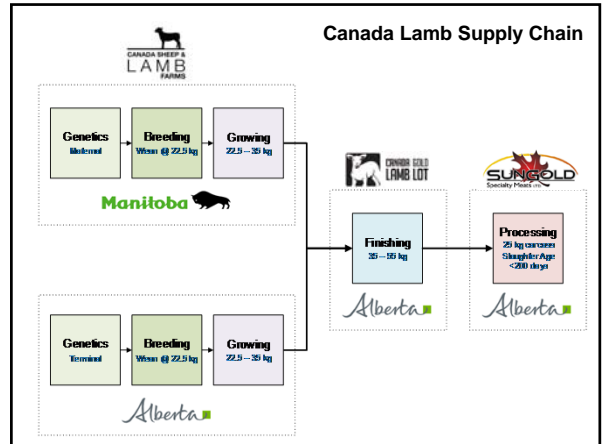
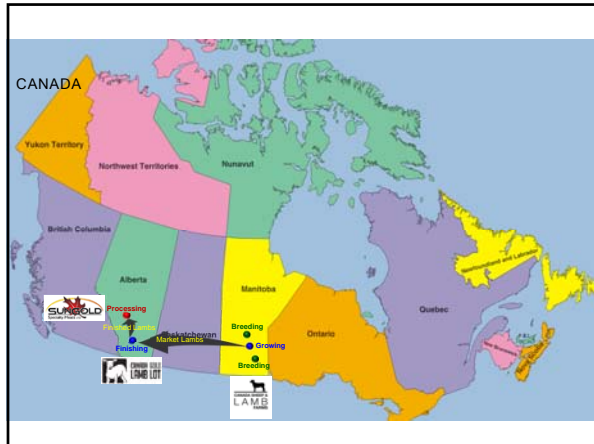
Decline of 9 million head

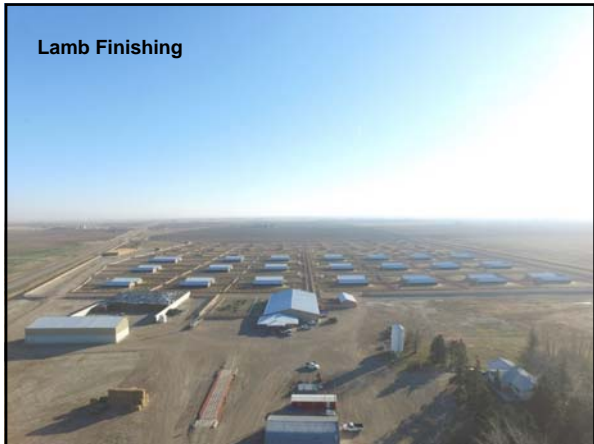
How
are we doing it

Vertical Integration Lamb Value Chain

Building Capability to
Achieve Long Term
Sustainable Returns







What
are the opportunities

