



## STOCK AND STATION AGENTS

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Good morning everyone,

The letter is to communicate to our clients the background movements that have occurred in the past eight months.

Most will be aware that Nutrien, a Canadian company, made an inflated share offer on Ruralco Holdings (the part owner of BR&C Agents) back in February of this year. Nutrien also own Landmark Australia.

The offer and intention to purchase went through a review process by the ACCC and the Foreign Investment Review Board before it was given permission to proceed to its successful conclusion.

On the 1<sup>st</sup> of October Ruralco was officially owned by Nutrien, and partnered with Landmark.

While there was a great deal of uncertainty in the agricultural sector in regards to what this may mean for farmers and staff within the businesses previously partnered with Ruralco, the assurances from both corporate structures of Ruralco and Landmark is that the 'businesses in the field' would continue uninterrupted and to the benefit of their farmers and clients.

Ultimately BR&C Agents have been assured that we will continue to operate as we always have...with no name change, no staff changes, with the same quality of support to our clients as before.

We anticipate that being able to access a much larger network will mean that we will be able to bring greater value to our clients going forward.

Attached is the opening letter of introduction from Rob Clayton, the Managing Director of Landmark and Ruralco for your information.

As in life...change is the only constant, and with that sentiment in mind I wish to use this communication to let our customers know that Joe O'Reilly has announced that he will retire from BR&C Agents at the end of the year.

Joe has been a part of the BR&C family for over 17 years, an exceptional Livestock Agent, Auctioneer, Rural Real Estate Agent, Livestock Manager and Director of BR&C Agents, helping to build BR&C Agents Livestock and the wider business into the successful entity it is today.



A RURALCO PARTNER

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While Joe has made it very clear that he does not want a fuss made of his departure, I'm sure that he'd love to catch up and have a chat with those that have had the pleasure of working with him between now and Christmas.

All the very best Joe for the rest well-earned, and your next chapter of life.

Should you have any questions on any of the above feel free to send them to me and I will endeavour to provide what answers I can.

Many thanks,

Lee McNab  
General Manager



NUTRIEN LTD COMPANIES

Tuesday, 1 October 2019

Dear Valued Customer

I am pleased to share the news that Nutrien Ltd, operating in Australia through its wholly owned subsidiary Landmark Operations Limited (**Landmark**), has officially acquired Ruralco Holdings Limited (**Ruralco**) with the first full day of trading for the combined business being today, 1 October 2019.

It's an exciting time for Australian growers as two of Australia's leading agribusinesses come together to deliver improved value, innovation and service to a greater number of Australian farmers.

Both businesses have deep roots in Australian agriculture, each existing in one form or another for over 150 years. Today Landmark and Ruralco have a network of some 330 corporate-owned stores, over 300 independent rural supplies retailers, a proud stable of joint ventures in partnership with local management and a suite of iconic other brands such as CRT, Dalgety and Total Eden to name some of the larger names.

While as of today Landmark and Ruralco are one, for our customers across the country, it will be business as usual. I want to reassure you that you'll still deal with the same people, in the same location, and have access to the same products or services. All existing arrangements you have will remain, and any paperwork you receive will still be from either Landmark or Ruralco.

Over time, it is our intention to bring Landmark and Ruralco together under one name and to streamline operations to deliver better value and innovation to a greater number of Australian growers.

However, it is important to note that this will involve a name change only for the corporate business. CRT will retain its individual brand, as will the many joint venture businesses across the country that are now part of the Landmark-Ruralco family. Other product and service brands, and stores involving different ownership arrangements, will be assessed on an individual basis over the coming months.

It will take time to make these decisions, as it will to implement any changes. The sheer size of the task of rebranding across every aspect of every store, involving more than 4000 staff, and the corporate support for all the activities our business undertakes, means it will take at least 12 months to see consistency in branding across all aspects of our business – from invoices to sponsorship banners.

Likewise, how we share assets and improve efficiencies where we have more than one store in one town, and within the combined business as a whole, will take time to determine. I assure you though, that you, the customer, will be prioritised in every decision we make. Our focus will be on guaranteeing we are able to get the best people and latest innovations to your farm gate, and that the service and support we provide to growers throughout any change is seamless.

I would like to thank you for allowing us to be your trusted partner. We remain absolutely committed to you, and the sustainability and success of your business, as well as the continued success of all Australian farmers.

Rob Clayton

Managing Director – Landmark and Ruralco