

Farmer Business Developments plc

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PRESS RELEASE

Farmer Business Developments plc announces appointment of Pat Murphy as Chairman

Farmer Business Developments plc has announced the appointment of Mr Pat Murphy as its new Chairman with immediate effect. Pat succeeds the late Padraig Walshe, who passed away suddenly and unexpectedly on 1st February.

Pat is a dairy farmer at Smithstown, Maddoxtown, Co. Kilkenny and has an extensive knowledge of Farmer Business Developments plc having served ten years as a Director.

Pat has a long record of high level involvement and experience in farm organisations, co-ops and agribusiness. He is currently a director of Glanbia plc and Vice Chairman of Tirlán Co-operative Society Limited, and he previously served on the IFA's National Farm Business Committee, as a board member of IFAC and as Vice President of Macra na Feirme.

Following his election, Pat said "It is a great honour to have been elected Chairman of Farmer Business Developments plc, whose roots go back over 50 years to the foundation of FBD Insurance. I want to build on Padraig Walshe's legacy of maintaining farmer influence in FBD, developing our subsidiary FBD Hotels & Resorts and delivering superior returns to our 4,000 mostly farmer shareholders".

ENDS

Contact: Bryan Barry, Company Secretary 086 2546175 or bryanbarry@FBDevelopments.ie

Notes

Farmer Business Developments plc is an investment holding company which owns 100% of FBD Hotels & Resorts, a property and leisure group with four hotels in Ireland and two resorts in Spain, a majority stake in development land close to the new Berlin Airport and a number of smaller investments. We hold a 24% stake in the stock market quoted company, FBD Holdings plc, whose main business is FBD Insurance.