



FARMS OF  
NEW ZEALAND

## **Media statement – embargoed until Monday 10 December**

### **Pāmu Deer Milk enters cosmetic market in South Korea**

Pāmu (Landcorp Faming Limited) will be signing a groundbreaking partnership with South Korea's top pharmaceutical company Yuhan to supply Pāmu deer milk for its range of cosmetic products. This is the first time New Zealand deer milk has been sold for use in the beauty industry.

Pāmu has been working closely with Yuhan for over a year and this signing ceremony is the formalisation of this partnership. Yuhan has been developing a number of deer milk cosmetic products, including a serum and moisturiser, which will be sold in New Origin stores throughout South Korea.

"This is a very exciting partnership for Pāmu in terms of securing future opportunities for deer milk," says Pāmu Chief Executive, Steve Carden. "It is incredibly important that we partner with strategic companies like Yuhan, who are committed to research and development and the commercialisation of products containing unique ingredients such as deer milk."

Yuhan Chief Executive Jung Hee Lee is making the trip to New Zealand where the signing of the official partnership with Pāmu will take place.

With over US\$1 billion turnover, Yuhan is a cutting-edge pharmaceutical company with a large focus on research and development and a strong social responsibility ethic. It has been voted as one of Korea's most respected companies for 20 consecutive years according to the Korean Management Association.

"We value Pāmu's commitment to the environment, animal welfare, its people, and farming innovation and are excited to formalise this close partnership with them," said Yuhan Chief Executive, Jung Hee Lee. "Pāmu deer milk contains a unique combination of properties that will deliver exceptional results to our customers. These products will be a key part of our New Origin portfolio and we are confident they will be highly sought-after by sophisticated buyers."

Carden continued "These products are a direct response to what consumers are wanting. We will also be looking at ways to extend this partnership through a portfolio of products in the future."

The idea of deer milk finding a home in the cosmetic space came about thanks to anecdotal evidence from a technologist working on the deer farm. The technologist, who works outside in the elements all year had very rough, dry and callused hands. After cleaning the filters at the end of deer milking each day, she noticed how soothing the deer milk felt on her hands. After just two weeks of milking, she said her hands became noticeably softer and her nails were stronger as well. Thus, the idea for the product was born

The deer milk cosmetic products will be available in South Korean New Origin stores from early 2019.

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## About Pāmu:

Pāmu is the brand name for Landcorp, a Stated Owned Enterprise, and one of New Zealand's most innovative farmers and food businesses. It is also the name given to the quality products created by the company.

Pāmu is the Māori word 'to farm' and reflects the deep connection New Zealanders have with the land, born from respect, and a genuine desire to protect and enhance the environments in which the company works. It's a proud provenance that stands behind every product bearing the Pāmu name.