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6 June 2019

Comvita CEO to Step Down

Upon completion of the China Joint Venture acquisition, we advise that Scott Coulter will be stepping down as CEO at the end of September 2019. Throughout his 16 year tenure with Comvita including four years as CEO, Scott has played an integral role in transitioning the company from a small exporting company with sales of \$20m, to the vertically integrated, high value-add international business that we are today with global annual sales now at over \$200m. Most notably, Scott has been instrumental in the establishment of our business in China and he will remain involved beyond 30 September in a governance capacity for our 100% owned China business. The Board will commence a search for a new CEO immediately with the intention of announcing an appointment before the end of 2019.

Comvita Chair, Neil Craig said that “Scott’s commitment to Comvita since joining the Company in 2003 has been outstanding. He will most be remembered for his pioneering work in developing our market presence in Australia, United Kingdom, North America and Asia. Scott has fostered the relationship with our Chinese partners over the past 16 years and has been a key driver of Comvita’s success in the China market. He has chosen to step down following the successful completion of the acquisition of 100% of the Comvita business in China. On behalf of the Board and staff at Comvita, I would like to thank Scott for his dedication, commitment and contribution to the Company”.

Scott Coulter said, “My time at Comvita has helped me realise my passion to help take a small New Zealand consumer brand global. Comvita is a special company and I feel honoured to have lead it for the past four years. I have worked with a talented team who are passionate and committed to the success of the company. I wish the team all the best for the future.

While 2019 as a whole has been a very tough year for shareholders and staff at Comvita, we have moved the company forward strategically and are finishing the year positively this Quarter as per our market advice of 6 May 2019.”

Ends.

For further information:

Comvita Chair, Neil Craig, 021 731 509

Background information

About Comvita (www.comvita.co.nz)

Comvita (NZX:CVT) is a global natural health company committed to the development of innovative products, backed by ongoing investment in scientific research.

COMVITA LIMITED

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