



17 June 2020

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COMVITA LIMITED SUCCESSFULLY COMPLETES THE RETAIL COMPONENT OF ITS 1 FOR 4.15 PRO RATA ACCELERATED ENTITLEMENT OFFER

Comvita Limited (**Comvita**) is pleased to announce that it has successfully completed the retail entitlement offer component (**Retail Entitlement Offer**) of its 1 for 4.15 pro-rata non-renounceable accelerated entitlement offer (**Entitlement Offer**) as announced on Thursday, 28 May 2020. A total of NZ\$50 million was raised under the Entitlement Offer and the institutional placement (**Placement**).

The Retail Entitlement Offer closed at 5pm (NZST) on Friday, 12 June 2020 and raised gross proceeds of NZ\$15.8 million. The Retail Entitlement Offer received very strong support from Comvita's Eligible Retail Shareholders.

As a result of the effective take-up rate of approximately 105%, shareholders who applied for allocations via the oversubscription facility will be scaled on a pro-rata basis. This means that shareholders will receive 100% of their own entitlements for which they applied and approximately 87% of their applications for New Shares above their own entitlements. There will be no Shares allotted to the underwriters and sub-underwriters of the Retail Entitlement Offer.

The New Shares to be issued under the Retail Entitlement Offer are expected to commence trading on the NZX Main Board on Friday, 19 June 2020 and will rank equally with existing Shares.

Holding statements for New Shares issued under the Retail Entitlement Offer will be dispatched by the Registrar, Link Market Services Limited, on Friday, 19 June 2020.

Additional information

Shareholders who have any questions about the Entitlement Offer are encouraged to read the Offer Document and seek financial, investment or other professional advice from a qualified professional adviser.

For more information on the content of this announcement, please contact:

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Note: All capitalised terms not defined in this announcement have the meanings given in the Glossary of Comvita's Offer Document dated 28 May 2020.

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