

17 December 2014

COMVITA CAPITAL RAISING SUCCESSFULLY COMPLETED

Comvita Limited (NZX:CVT) today announces the successful completion of its 1 for 5 pro-rata Renounceable Rights Offer. The Shortfall Bookbuild, of new shares attributable to the rights of shareholders who did not participate, was conducted on 16 December and priced at \$3.80 per share. This provided a premium of 25 cents per share accruing to certain shareholders who could not or who did not take up their entitlement under the Offer. The bookbuild was strongly bid by a number of existing and new shareholders which resulted in heavy pro-rated scaling for all bidders at \$3.80 per share.

Comvita Chairman Neil Craig said, "The completion in full of the rights offer and Shortfall Bookbuild will result in receipt of funds totalling \$24.356 million and will enable Comvita to repay bank debt incurred to complete recent acquisitions and infrastructural projects as well as providing the Company with the balance sheet flexibility to pursue further acquisitions that fit within Comvita's investment criteria."

"The rights offer (at \$3.55 per new share) received strong shareholder support with 5.573 million new shares taken up by existing and new shareholders during the rights offer. The shortfall of 1.288 million shares offered in the bookbuild was from a combination of shares not subscribed for by existing eligible holders and rights that accrued to ineligible shareholders domiciled outside New Zealand or ineligible shareholders who are participants in the partly paid executive share scheme."

"This shows Comvita's business strategy and growth prospects are well understood by the market. The Board wishes to thank all shareholders for their continued support of the Company."

The new shares subscribed for under the rights offer and the Shortfall Bookbuild are expected to be allotted and to commence trading on the NZX Main Board on 19 December 2014.

The premium achieved on the Shortfall Bookbuild will be paid pro-rata to the holders of unexercised rights (less transaction costs), with dispatch of payments expected to occur on 22 December 2014.

Deutsche Craigs, as lead manager, managed the Shortfall Bookbuild for Comvita.

For further information or queries:

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Comvita Chairman, Neil Craig, 021 731 509

Comvita Communications Manager, Julie Chadwick, 021 510 693

Background information

About Comvita (www.comvita.com)

Comvita (NZX:CVT) is a global natural health company committed to the development of innovative products, backed by ongoing investment in scientific research. We are the world leaders in Manuka (leptospermum) honey and fresh-picked Olive Leaf Extract, which are at the core of the Comvita product range.

We have approximately 50% of honey supply under direct ownership or control, with the balance of supply from long term contractual and partnership arrangements. Comvita pioneered the development and use of medical grade Manuka honey and was the first to receive FDA approval (2007). We partner with US wound care company Derma Sciences, Inc. (NASDAQ:DSCI), the global licensee for Medihoney® specialist wound care products, which are used in hospitals and medical centres around the world. Comvita's freshly picked Olive Leaf Extract is grown, harvested, extracted and bottled at the world's largest specialised olive leaf grove, with over one million olive trees.

Comvita sells into more than 18 countries through a network of our own branded retail locations, online (nine country specific e-commerce websites) and third-party outlets. We have over 450 staff located in New Zealand, Australia, Hong Kong, Japan, Taiwan, South Korea, the United Kingdom and the USA.