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Comvita and East Taupo Lands Trust Announce Joint Venture

Global natural health products company Comvita (NZX:CVT) and East Taupo Lands Trust (ETLT), a registered Maori authority of Ngati Tūwharetoa, announce today the signing of a new joint venture Limited Partnership, Kaimanawa Honey GP Limited.

Kaimanawa Honey will have beekeeping operations to harvest Manuka honey from the vast land holdings owned by ETLT. Starting with 3,000 hives placed on ETLT land for the coming honey season, with sites already identified and ready to be populated, the venture will look to expand in coming years. Comvita will provide the beekeeping equipment and management systems required for running large scale beekeeping operations and ETLT will lease the land sites to the joint venture. Together the partners will further develop the land resource and beekeeping techniques, unique to the South Taupo region, with the aim to optimise Manuka honey production.

Comvita CEO Brett Hewlett said, "This new joint venture combines the abundance of the natural resources in the South Taupo region provided by ETLT with Comvita's marketing capabilities and forty years of international branding experience. This is a real milestone event for the evolving relationships between Comvita and Iwi landowners. Together we can grow, sustainably, and together we share in the value created."

ETLT Chairman Jim Maniapoto said, "It is not so long ago that Manuka trees on Maori land blocks were being cut down for firewood. Today we recognise the value of Manuka and the initiatives offered by Comvita. ETLT have vast resources and Comvita has expertise and access to world markets. We acknowledge this partnership and the development of Kaimanawa Honey GP Limited will realise education and income opportunities for New Zealanders. The export opportunities offer exciting prospects for the future."

Mr. Hewlett said, "We are privileged to establish this long term relationship with ETLT and are looking forward to working together."

Ends

For further information:

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East Taupo Lands Trust Trustee, Tom Walters, 027 533 1007

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.

About East Taupo Lands Trust (www.easttaupolands.co.nz)

The East Taupo Lands Trust controls 30,270 hectares of land to the south east of Taupo. The majority of this land is subject to an Air Access Licence for Hunting and Fishing. The Trust also owns Tamamutu House in the Turangi town centre, and has substantial investments which are managed by JBWere. The East Taupo Lands Trust Charitable Trust is run in conjunction with this Trust. All grants are made through the Charitable Trust, which are funded from monies received from the East Taupo Lands Trust.

East Taupo Lands Trust Charitable Trust provides education grants to students who are actively engaged in study with a New Zealand approval NZQA institute, whether it be University, Polytechnic, Technic Institute, Community College, Wananga, or involved in Vocational Training.

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