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Acquisition of World Class Queen Bee Breeding Operation

Comvita has acquired Daykel Apiaries. Daykel (owned and operated by David Yanke for more than 30 years) is a world class operation that breeds queen bees. It is the only company in NZ producing Carniolan honey bees, a strain with both varroa resistance and good honey production.

Comvita CEO Scott Coulter said, “This is a ‘once in a lifetime’ opportunity for Comvita to acquire a business that is at the heart of our great apiary operation, breeding excellent queens.

Good beekeepers attribute 90% of the success of the hive down to the queen. A poor queen equals a weak hive, which equates to less honey. To achieve high yields and varroa resistance, queens must also be reared from breeder queens that have been selected for these traits. Daykel is recognised by a number of experienced beekeepers as the number one source of breeding queens in New Zealand and one of the best in the world.”

Daykel Apiaries use instrument insemination to maintain breeding lines for both Carniolan and Italian bees and has developed an additional hybrid breeding line (combination of both Carniolan and Italian stock). Access to three different varieties of breeding stock allows the selection of queens best suited to the geographical location of our hives.

Ultimately, gaining access to Daykel Apiaries’ queen breeding unit and the associated improved queen breeding stock will enable 100% Comvita owned, Kiwi Bee Apiaries, to produce better quality hives which in turn will lead to more consistent and higher yields of honey.

It is our intention to provide access to queen bees from Daykel (now owned by Comvita) to our preferred apiary suppliers who participate in our Supply Partnership Group. David Yanke will continue to work in the business.

The acquisition is for cash and the purchase price for this acquisition is confidential.

The End

For further information:

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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.

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