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23 April 2026

## **Comvita Rights Offer Opens**

Comvita Limited (NZX: CVT) is pleased to announce that its pro-rata renounceable Rights Offer to raise up to NZ\$30 million opens today to Eligible Shareholders.

The Rights Offer is part of the Capital Raise announced on 15 April 2026 to facilitate bank refinancing. The raise is partially underwritten by F&N Ventures Pte. Ltd (F&N),<sup>1</sup> a subsidiary of Singapore listed Fraser and Neave, Limited, a leading Southeast Asian consumer group, who will join the Comvita register as a strategic investor.<sup>2</sup>

### **Rights Offer details**

Eligible Shareholders are invited to subscribe for 1 New Share for every 1.53 existing shares held at 5.00pm NZST on the Record Date of Wednesday 22 April 2026, at an Offer Price of NZ\$0.65 per New Share. The Offer Price of NZ\$0.65 per New Share represents:

- a 4.4% discount to the last traded price on NZX of NZ\$0.68 on Tuesday 14 April 2026 and;
- a 2.7% discount to the Theoretical Ex-Rights Price (TERP) of NZ\$0.67.<sup>3</sup>

The Rights Offer closes at 5.00pm on Thursday 7 May 2026 NZST (unless extended).

Rights will be quoted on the NZX Main Board so Eligible Shareholders may sell all or some of their Rights on the NZX Main Board between Tuesday 21 April and Friday 1 May 2026 if there is a buyer for those Rights. The Rights of all Ineligible Shareholders will be transferred to a nominee who will endeavour to sell those Rights on the NZX Main Board. Any proceeds, less transaction costs of 0.5%, will be paid to those Ineligible Shareholders on a pro rata basis.

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<sup>1</sup> F&N, when used in this NZX release, refers to Fraser and Neave, Limited, its wholly-owned subsidiary F&N Ventures Pte. Ltd., and/or other subsidiaries which together comprise the F&N Group.

<sup>2</sup> For more information on F&N, please visit [www.fraserandneave.com](http://www.fraserandneave.com).

<sup>3</sup> TERP is the theoretical price at which Comvita's shares trade immediately after the ex-date for the Rights Offer. TERP is a theoretical calculation only and the actual price at which Comvita shares trade on NZX immediately after the ex-date for the Rights Offer will depend on many factors and may not be equal to TERP. TERP is calculated by reference to the last traded price of Comvita shares on NZX on Tuesday, 14 April 2026 being the last trading day prior to the announcement of the Rights Offer and includes all New Shares issued under the Rights Offer.



Eligible Shareholders who take up their Rights in full have the opportunity to apply for Additional New Shares through the Oversubscription Facility up to a maximum amount of Additional New Shares equal to the greater of 100% of their Rights entitlement or \$500,000. Comvita will determine allocations and any necessary scaling of Applications for Additional New Shares under the Oversubscription Facility. Allocations of New Shares under the oversubscription facility are not guaranteed. For further information about the oversubscription facility, see the Offer Document.

Applications by Eligible Shareholders can be made online at [www.comvita.rightsoffer.co.nz](http://www.comvita.rightsoffer.co.nz) before the closing date.

#### **Further information**

The Offer Document and Investor Presentation are available at [www.comvita.rightsoffer.co.nz](http://www.comvita.rightsoffer.co.nz).

Eligible Shareholders are encouraged to read all materials before making a decision whether to participate and seek financial, investment or other professional advice from a qualified professional adviser.

Capitalised terms used in this announcement are as defined in the Offer Document.

ENDS

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#### **Background information**

**Comvita (NZX:CVT)** was founded in 1974, with a purpose to improve people's health through the power of nature. Comvita is the largest producer of UMF™ certified Mānuka honey, with a team of over 400 people, and operations in New Zealand, Australia, Greater China, North America, Japan, Korea and Southeast Asia. Comvita's vertically integrated supply chain runs from its own Mānuka forests and beehives in New Zealand through to an international omni-channel distribution model. Comvita operates its own government-recognised



and accredited laboratory to test and verify that all bee-product ingredients are of the highest quality. It also maintains an ongoing scientific research programme to deepen understanding of Mānuka trees, bee welfare and the benefits of Mānuka honey. Comvita has planted millions of native Mānuka trees, improving natural ecosystems and biodiversity, mitigating climate change, and helping ensure the sustainable supply of high quality Mānuka honey. In 2023, Comvita became a certified B Corp, joining a global community of businesses that see business as a force for good.

### **US Restrictions**

This announcement has been prepared for publication in New Zealand and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.