MARKET UPDATE

24 November 2026

Update relating to the sale of T&G Fresh

T&G Global Limited ("T&G") has been advised that the New Zealand Commerce Commission ("Commission") intends to publish a Statement of Unresolved Issues relating to the application from J & P Turner Limited ("the Turner family") to acquire the shares of T&G Fresh, the owner of T&G's New Zealand domestic fresh produce business.

T&G Chief Executive Officer, Gareth Edgecombe, noted this update from the Commission.

"This is part of the Commission process – it's not a final decision and does not indicate that the Commission intends to give clearance, or decline to give clearance, for the acquisition of T&G Fresh."

The Commission has advised that it will be seeking an extension from the Turner family so as to make its decision due on or by 15 March 2027. This date is after the date set out in the Sale and Purchase Agreement between T&G and the Turner family for fulfilment of all of the conditions.

T&G will be discussing the above with the Turner family and will advise the market of any updates.

-ENDS-

For further information, please contact:

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About T&G Global

T&G Global's story began more than 125 years ago as Turners and Growers, and today the business helps grow healthier futures for people around the world. As a part of the BayWa Global Produce family, T&G has offices in 13 markets and its team of 1,780 people both grow and partner with over 700 growers to market, sell and distribute nutritious fresh produce to customers and consumers in over 55 countries. It does this guided by kaitiakitanga - treating the land, people, produce, resources, and community with the greatest of respect and care, as guardians of their future. www.tandg.global