



27 March 2023

Comvita announces new syndicated banking arrangement

We are delighted to announce today we executed a new \$115.0m syndicated banking facility agreement with Westpac Bank and the ANZ Bank. This follows an extensive and very competitive bank tender. We are excited to have the ANZ Bank join our existing long term banking partner, Westpac. This reflects their confidence in Comvita's current and future financial performance and our commitment to our sustainability goals reflected in our Harmony Plan.

The new facility has been implemented with very competitive market pricing, an extended debt maturity profile ranging from 2 to 4 years, improved flexibility related to our banking covenant structure and future access to sustainability linked loans.

Ends.

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Background information

Comvita (NZX:CVT) was founded in 1974, with a purpose to heal and protect the world through the natural power of the hive. With a team of 550+ people globally, united with more than 1.6 billion bees, we are the global market leader in Mānuka honey and bee consumer goods. Seeking to understand, but never to alter, we test and verify all our bee-product ingredients are of the highest quality in our own government-recognised and accredited laboratory. We are growing industry scientific knowledge on bee welfare, Mānuka trees and the many benefits of Mānuka honey and propolis. We have pledged to be carbon neutral by 2025 and carbon positive by 2030, and we are planting 1-2million native trees every year. Comvita has operations in Australia, China, North America, South East Asia, and Europe – and of course, Aotearoa New Zealand, where our bees are thriving.