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13 December 2019

## Comvita appoints new CEO

Comvita Limited (NZX: CVT) is pleased to confirm the appointment of David Banfield to the position of Chief Executive Officer, effective 20th January 2020.

David started his career in retail at J Sainsbury plc, before joining Brita, leading their UK and Irish business for 11 years and subsequently, as Global Commercial Director based in Germany. During his time at Brita, David played a key role in growing the business-to-consumer distribution in around 66 countries internationally including making a strategic acquisition of a Taiwan and China based business. He also led their global account business managing the category and brand proposition through key global retailers. In 2014 David joined Methven Group as CEO and led this NZX listed company through significant change including improving company performance of its NZ, Australian, UK and China based distribution business and also led expansion into 15 markets globally. Shortly after joining Methven, David was instrumental in concluding the acquisition and then integration of a Chinese manufacturing and sales and marketing business based in Guangdong province, China. Methven was eventually sold to ASX listed GWA in April 2019. David has significant international experience, and has a passion for turning cultural understanding, consumer insights and market knowhow into commercial success for innovative and premium brands.

David Banfield has stated “I am really excited and proud to join the talented team at Comvita and lead the business on the next stage of its journey. From the earliest of my interactions, I recognised synergies with my experience in water and health, international distribution and putting a consumer-led proposition at the heart of the business. I also see this as a passionate team, with values and a commitment to the environment and sustainability perfectly aligned to my own. Comvita is a brand and a company with a strong purpose and values at its heart, holding a market leading position in a category that is forecast to deliver meaningful growth over the next five to ten years. It’s our job to ensure we deliver on the undoubted potential that exists and bring strong top and bottom line growth back to the business.”

Comvita Chair Neil Craig said “David has a solid track record of delivering on both top and bottom line growth for premium global category leading brands. He shows empathy for people from diverse cultural backgrounds and has led the development of a number of values-based international organisations. We feel sure he is the right style of leader for this next phase of development at Comvita.”

### COMVITA LIMITED

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As planned and advised at the 2019 Annual Shareholder Meeting in October, upon the commencement of the employment of the new CEO, Neil Craig will step down as Comvita Chair. Neil will remain as a Director on the Board until 30 June 2020 to assist in the transition to the new Executive team and Board. Brett Hewlett will step down as Executive Director and become Chair upon David Banfield's commencement of employment at the end of January 2020.

Ends.

For further information:

Brett Hewlett, Comvita Executive Director, 021 740 160

Neil Craig, Comvita Chairman, 021 731 509

Background information

*About Comvita* ([www.comvita.co.nz](http://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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