



NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

ASX ANNOUNCEMENT

22 July 2021

COSTA SUCCESSFULLY COMPLETES RETAIL ENTITLEMENT OFFER

Costa Group Holdings Limited (Costa; ASX:CGC) Australia's leading grower, packer and marketer of fresh fruit and vegetables today announces the successful completion of the retail component ("Retail Entitlement Offer") of its fully underwritten 1 for 6.33 pro rata accelerated renounceable entitlement offer with retail rights trading ("Entitlement Offer").

Key Highlights

- **The Retail Entitlement Offer closed on Monday, 19 July 2021, with approximately \$50 million in successful applications received**
- **Approximately 8.5 million retail entitlements will be offered under the Retail Shortfall Bookbuild, to commence after market close today (Thursday, 22 July 2021)**

Completion of the Retail Entitlement Offer represents the second stage of Costa's Entitlement Offer to raise approximately \$190 million, announced on Wednesday, 23 June 2021. The institutional component of the Entitlement Offer closed on Thursday, 24 June 2021 and the institutional shortfall bookbuild closed on Friday, 25 June 2021.

Summary of the Retail Entitlement Offer

Approximately \$50 million in successful applications under the Retail Entitlement Offer were received, representing a participation rate of approximately 66%. Approximately 8.5 million retail entitlements will be offered under the Retail Shortfall Bookbuild which will commence after market close today (Thursday, 22 July 2021).

In addition, retail entitlements worth approximately \$1.0 million were traded on the ASX between Monday, 28 June 2021 and Monday, 12 July 2021, in a range between \$0.195 and \$0.37. The volume weighted average price for retail entitlements traded during this period was \$0.25.

Retail Shortfall Bookbuild

Retail entitlements sold in the Retail Shortfall Bookbuild will be auctioned in a variable price bookbuild commencing with a floor price of \$3.00 per share ("Offer Price"). Any retail premium, being the excess (if any) of the price at which new shares are sold through the Retail Shortfall Bookbuild over the Offer Price less expenses ("Retail Premium"), will be paid to renouncing and ineligible retail shareholders. There is no

guarantee that there will be any Retail Premium. The ability to sell retail entitlements under the Retail Shortfall Bookbuild and the ability to obtain a Retail Premium will depend on various factors, including market conditions.

If there is a Retail Premium, this is expected to be paid to renouncing and ineligible retail shareholders on or about Friday, 30 July 2021.

The Retail Shortfall Bookbuild will be conducted after market close today, Thursday, 22 July 2021.

The settlement date for new shares to be issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild is Tuesday, 27 July 2021. Allotment of these shares is expected to occur on Wednesday, 28 July 2021 and trading on the ASX on a normal settlement basis is expected to commence on Thursday, 29 July 2021.

Further information

Further details of the Entitlement Offer are set out in the Retail Information Booklet dated Friday, 2 July 2021 and the Investor Presentation, which was released to the ASX on Wednesday, 23 June 2021. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Entitlement Offer.

UBS AG, Australia Branch acted as financial adviser and King & Wood Mallesons acted as legal adviser to Costa in relation to the transaction.

END

Authorised by David Thomas, Company Secretary, Costa Group Holdings Limited

About Costa (ASX:CGC)

Costa is Australia's leading grower, packer and marketer of fresh fruit & vegetables and operates principally in five core categories: berries, mushrooms, glasshouse tomatoes, citrus and avocados. Operations include approximately 6,000+ planted hectares of farmland, 30 hectares of glasshouse facilities and three mushroom growing facilities across Australia. Costa also has strategic foreign interests, with majority owned joint ventures covering six blueberry farms in Morocco and four berry farms in China, covering approximately 600 planted hectares.

For further information contact:

Michael Toby
Group Corporate Affairs Manager T: +613 8363 9071
investors@costagroup.com.au

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES



This announcement has been prepared for publication in Australia and may not be released 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 in which such an offer would be illegal. Any entitlements or securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("US Securities Act"), or the securities laws of any state or other jurisdiction of the United States. Accordingly, no securities described in this announcement may be offered, sold or resold, directly or indirectly, in the United States or to a person acting for the account or benefit of a person in the United States, unless they have been registered under the U.S. Securities Act (for which Costa has no obligation to do or procure), or are offered, sold or resold in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable US state securities laws.