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ASX ANNOUNCEMENT

23 July 2021

COSTA SUCCESSFULLY COMPLETES RETAIL SHORTFALL BOOKBUILD

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

Key Highlights

- **Approximately 8.5 million retail entitlements were offered under the Retail Shortfall Bookbuild, which commenced after market close yesterday (Thursday, 22 July 2021)**
- **Retail Shortfall Bookbuild clearing price of \$3.32 per new share, representing a \$0.32 premium to the offer price of \$3.00 per new share**
- **The completion of the Retail Shortfall Bookbuild represents the final stage of the entitlement offer announced by Costa on Wednesday, 23 June 2021 ("Entitlement Offer") which raised gross proceeds of approximately \$190 million**

Retail entitlements not taken-up and the entitlements of other ineligible retail shareholders were offered in the Retail Shortfall Bookbuild conducted after market close on Thursday, 22 July 2021.

Approximately 8.5 million retail entitlements were offered for sale under the Retail Shortfall Bookbuild and were sold at a price of \$3.32 per share, representing a \$0.32 per share premium over the offer price of \$3.00. Accordingly, retail shareholders who elected not to take up their entitlements and ineligible retail shareholders will receive \$0.32 ("Retail Premium") for each new share not taken up under the Retail Entitlement Offer.

The Retail Premium will be paid to renouncing and ineligible retail shareholders on or about Friday, 30 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.

Costa Group CEO Sean Hallahan said: "We are very pleased that our retail shareholders strongly supported the equity raising and that value was realised for retail rights sold in the book build."



We are pleased to have completed the acquisition of 2PH Farms which provides Costa a larger and stronger citrus business and an attractive growth profile” said Mr. Hallahan.

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.

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