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## ASX ANNOUNCEMENT

21 November 2019

### 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 4 pro rata accelerated renounceable entitlement offer with retail rights trading ("Entitlement Offer")

#### Key Highlights

- **The Retail Entitlement Offer closed on Monday, 18 November 2019, with approximately \$66 million in successful applications received**
- **Approximately 10.8 million retail entitlements will be offered under the Retail Shortfall Bookbuild, to commence after market close today (Thursday, 21 November 2019)**

Completion of the Retail Entitlement Offer represents the second stage of Costa's Entitlement Offer to raise approximately \$176 million, announced on Monday, 28 October 2019. The institutional component of the Entitlement Offer closed on Tuesday, 29 October 2019 and the institutional shortfall bookbuild closed on Wednesday, 30 October 2019.

#### Summary of the Retail Entitlement Offer

Approximately \$66 million in successful applications under the Retail Entitlement Offer were received, representing a participation rate of approximately 74%. Approximately 10.8 million retail entitlements will be offered under the Retail Shortfall Bookbuild which will commence after market close today (Thursday, 21 November 2019).

In addition, retail entitlements worth approximately \$3.8 million were traded on the ASX between Wednesday, 30 October 2019 and Monday, 11 November 2019, in a range between \$0.34 and \$0.67. The volume weighted average price for retail entitlements traded during this period was \$0.54.

#### 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 \$2.20 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, 29 November 2019.

The Retail Shortfall Bookbuild will be conducted after market close today, Thursday, 21 November 2019.

The settlement date for new shares to be issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild is Tuesday, 26 November 2019. Allotment of these shares is expected to occur on Wednesday, 27 November 2019 and trading on the ASX on a normal settlement basis is expected to commence on Thursday, 28 November 2019.

#### **Further information**

Further details of the Entitlement Offer are set out in the Retail Information Booklet dated 6 November 2019 and the Investor Presentation, which was released to the ASX on Monday, 28 October 2019. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Entitlement Offer.

UBS AG, Australia Branch are acting as sole lead manager, bookrunner and underwriter to the Entitlement Offer. King & Wood Mallesons are acting as legal adviser to Costa.

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