

## ASX ANNOUNCEMENT

12 July 2023

### LEADERSHIP UPDATE

Costa Group Holdings Limited (Costa; ASX: CGC), Australia's leading grower, packer and marketer of fresh fruit and vegetables today announced that Harry Debney will continue in his role of Interim Chief Executive Officer until 31 December 2023.

In light of the indicative proposal from Paine Schwartz Partners (PSP) to potentially acquire Costa's shares, as announced on 4 July 2023, the Board has given consideration to the importance of providing appropriate leadership attention on the potential acquisition process whilst continuing to ensure that Costa remains totally focused on operations and ensuring an optimal outcome for the 2023 financial year. Acknowledging that Harry will be devoting considerable time on the potential acquisition process, the Board has decided to appoint Costa's COO Marc Werner to the position of Deputy CEO with immediate effect, with broadened accountability for business performance under Harry's direction.

Announcing the leadership changes Costa Chairman, Neil Chatfield, said "We remain appreciative of Harry's efforts since being appointed as Interim CEO and believe that Marc's appointment will reinforce and ensure the ongoing focus on operational performance and free up Harry to concentrate on our strategic direction."

"Marc came to Costa with considerable experience developed through an extensive career with BMW, where he spent 22 years working through the organisation in various roles culminating as Regional Director Asia Pacific, and then as an Executive Director for Deloitte driving marketing and media assurance. Since his appointment as Costa's COO in September 2022, Marc has proven himself to be an exceptionally talented senior Executive, overseeing the improvement in Costa's 2PH citrus performance and developing an intimate knowledge of all aspects of Costa's domestic business", said Mr Chatfield. All business unit general managers, including for the international business, will report into Marc in his new role.

As a result of these changes, the Board has determined to pause the CEO recruitment process for the time being, with the decision to be revisited once there is greater certainty regarding the PSP proposal.

Authorised by David Thomas, Company Secretary.

**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 +7,200 planted hectares of farmland, 40 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 750 planted hectares.

**For further information contact:**

Michael Toby –

Group Corporate Affairs Manager T: +613 8363 9071