

ASX ANNOUNCEMENT

7 February 2024

Federal Court of Australia approves Scheme of Arrangement

Costa Group Holdings Limited (ASX: CGC) (“Costa”) is pleased to confirm that the Federal Court of Australia (“Court”) has today made orders approving the proposed acquisition by Paine Schwartz Partners, LLC, Driscoll’s, Inc and British Columbia Investment Management Corporation (together the “Consortium”), of all the ordinary shares in Costa that the Consortium and its Associates do not already own, by way of scheme of arrangement (“Scheme”).¹ Costa is also pleased to advise that the Consortium confirmed to Costa that the FIRB approval condition precedent was satisfied as required.

Costa advises that it expects to lodge an office copy of the Court orders with the Australian Securities and Investments Commission (“ASIC”) on 8 February 2024, at which time the Scheme will become legally effective. Costa will also request that the quotation of Costa Shares on the ASX be suspended from close of trading tomorrow (8 February 2024).

Subject to the Scheme becoming legally effective, on the Implementation Date for the Scheme (expected to be 26 February 2024), all Costa Shareholders (including Costa Shareholders who did not attend the Scheme meeting or did not vote in favour of the Scheme, but excluding Excluded Shareholders) will receive \$3.20 for each Costa Share they hold as at 7.00pm (AEDT) on 12 February 2024.

The current timetable for the remaining key milestones relating to the Scheme is set out below:²

Event	Date
Effective Date Costa lodges Court orders with ASIC and Scheme becomes Effective Last day of trading in Costa Shares on ASX	Thursday, 8 February 2024
Record Date Date for determining entitlement to Scheme Consideration	7.00pm on Monday, 12 February 2024
Implementation Date All Costa Shares (other than those held by Excluded Shareholders) are transferred to the Bidder and the Scheme Consideration is paid to Scheme Participants	Monday, 26 February 2024

This release is authorised by David Thomas, Company Secretary.

¹ The Consortium will acquire shares in Costa via Chilli Buyer Pty Ltd (ACN 670 569 678), an entity to be controlled by the Consortium upon implementation of the Scheme. Capitalised terms used but not defined in this announcement have the meaning given to those terms in the Scheme Booklet dated and released to the ASX on 11 December 2023.

² All times and dates in the above timetable are references to the time and date in Melbourne, Australia (AEDT) and all such times and dates are subject to change. Any changes to the dates or times in the above timetable will be announced by Costa to the ASX and on the Costa investor website (<https://investors.costagroup.com.au/investor-centre/>).



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 five berry farms in China, covering approximately 750 planted hectares.

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