

# Carbon Conscious Investments Ltd

## Corporate Update

Alterra Ltd (ASX:1AG) (**Alterra** or **Company**) today welcomes the news from Carbon Conscious Investments Ltd (CCIL) who have appointed Prime Corporate Advisory (Prime) to assist exploring multiple inbound enquiries for strategic partnership and acquisition options for CCIL.

Prime are recognised specialists in Mergers & Acquisitions, Corporate Advisory, and Investment Banking and have been engaged to assist in the management of exploring strategic options with a particular emphasis on engaging with parties that have expressed an acquisition interest.

Over the past 12 months, CCIL has received interest from numerous parties regarding a strategic partnership or acquisition of the company or its assets and this appointment will provide the necessary resources to progress the various potential transactions.

As a 15% shareholder in CCIL, Alterra is supportive of this strategy to formalise the process and clarify the terms of a firm offer for review. To assist and provide oversight to this process, highly experienced international agribusiness executive, Mr Greg Harvey, Executive Director of Alterra, has been appointed to the Board of CCIL as a Non-executive Director. He has been joined on the CCIL Board by Mr Paul Jensen, an accomplished director, having served as an executive and non-executive director for over 20 years on both ASX listed and unlisted boards.

Both Mr Harvey and Mr Jensen are highly credentialed executives and directors, and their experience will be very valuable as proposed transactions are evaluated and progressed.

Alterra also wishes to advise that CCIL and Alterra have mutually agreed to terminate the services agreement between the two parties as Alterra focusses upon the development schedule for the Carpenters project. Alterra's contractual obligation to provide a performance guarantee to a CCIL customer remains unchanged.

Alterra will update the market as appropriate as the CCIL review proceeds.

This announcement has been authorised by the Board of Directors of Alterra.

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**Further information:**

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### About Alterra Limited

Alterra is developer of the Carpenters avocado project located between Manjimup and Pemberton in Western Australia's south-west.

Stage 2 (2021) (7ha) is complete following an initial Stage 1 (5ha) planting in 2020. The Company has optimised the development schedule for Carpenters with the planting of Stage 3 (85ha) due to commence in November 2022.

Alterra is also a 15% shareholder in Carbon Conscious Investments Limited, which manages large scale projects registered with the Clean Energy regulator that generate Australian Carbon Credit Units.

Alterra continues to assess horticultural opportunities fitting within strategy.

Visit [alterra.com.au](https://alterra.com.au) for more information

### Forward Looking Statements

This announcement contains forward-looking statements that involve risk and uncertainties. Indications of, and guidelines or outlook on, financial position and returns, performance, targets, timelines, estimates and assumptions in respect of production, prices, operating and other costs, capital expenditures and development timelines are forward looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.