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03 July 2018

### Comvita investment in Apiter - update

Comvita (NZX:CVT) confirms the purchase of 20% of Apiter S.A., as announced on 20 June 2018, is now complete. Today, Comvita issued 154,686 shares from existing Treasury Stock, in accordance with the terms of the agreement. Please see attached notice in relation to NZX Main Board Listing Rule 7.12.1.

Ends

For further information:

Comvita Chief Commercial Officer, Mark Sadd, 027 707 9698

Comvita Chair, Neil Craig, 021 731 509

About Comvita ([www.comvita.co.nz](http://www.comvita.co.nz))

Comvita is a global natural health products company committed to the development of innovative products, backed by ongoing investment in scientific research.

About Apiter

Established in 1978 in Uruguay, Apiter is the largest manufacturer of propolis in South America, with processing and manufacturing plants in Uruguay and Argentina. It has decades of experience manufacturing value-add wound care. Extracts are sold as raw materials or manufactured into Apiter's proprietary products; the majority of sales are propolis dressings and pharmaceutical products with a small portion of nutraceuticals and veterinary products.

#### COMVITA LIMITED

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154,686 ordinary shares issued from Treasury Stock as part consideration  
for investment in Apiter S.A.

We hereby advise the NZX in accordance with NZSX Listing Rule 7.12.1 that Comvita Limited (“CVT”) has issued securities, the details of which are as follows:

- (a) Class of Security and ISIN: Ordinary Shares NZCVTE000157
- (b) the number issued, acquired, or redeemed: 154,686 transferred from Treasury Stock;
- (c) the nominal value (if any) and issue price, acquisition price or redemption price: \$5.7210 per share;
- (d) whether payment was in cash: No – Shares transferred in part satisfaction of consideration payable by CVT to acquire shares in Apiter S.A.;
- (e) any amount paid up (if not in full): N/A;
- (f) the principal terms of the Securities (other than for Quoted Securities): N/A;
- (g) the percentage of the total Class of Securities issued, acquired or redeemed: 0.3394% of issued Ordinary Shares before this share issue;
- (h) the reason for the issue, acquisition or redemption: Transferred from Treasury Stock to Laura Roth and Andrea Roth (or nominated party) in accordance with the Stock Purchase agreement dated 2 July 2018 for investment in Apiter S.A.;
- (i) the specific authority for the issue or acquisition (if any): Directors Resolution;
- (j) any terms or details of the issue, acquisition or redemption (such as an escrow provision): N/A;
- (k) the total number of Securities of the Class in existence after the issue, acquisition or redemption: Quoted Ordinary Shares increased to 45,571,829;
- (l) in the case of an acquisition of shares by an Issuer which is a company registered under the Companies Act 1993, whether those shares are to be held as Treasury Stock: N/A;
- (m) the date of issue, acquisition or redemption: 3 July 2018.

Julianne Keast

Chief Financial Officer (Acting)