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19 August 2019

Results announcement date update

Comvita Limited advises a change of date for reporting its audited financial results for the year ended 30 June 2019, previously expected to be Tuesday, 20 August 2019. The company will now report no later than Friday 23, August 2019.

As previously advised on 2 August, Comvita confirms that its net operating loss after tax for the year will be approximately \$7.6 million. Comvita also confirms its previous advice that following a comprehensive internal review no material issues in relation to the value of inventory on hand were identified.

In light of the company's recent financial performance and conclusions drawn so far from its ongoing strategic review, the Comvita Board has taken the decision to assess whether or not certain non-current assets should be considered impaired based on future direction and emphasis of the business, and bring these to account in the 30 June 2019 financial statements.

Comvita and the company's Auditor, KPMG, are working constructively to ensure the justification and methodology to be applied in this assessment is appropriate.

Against the background of the strategic review and the considerable complexity associated with accounting for the recent acquisition of the 49% shareholding in our China joint venture, the audit has taken more time than normally expected, hence the three day delay in arriving at and announcing the full year audited financial result.

Ends

For further information:

Comvita Executive Director, Brett Hewlett, 021 740 160

Comvita Chair, Neil Craig, 021 731 509

Background information

About Comvita (www.comvita.co.nz)

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

COMVITA LIMITED

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