

NZX Release

23 March 2021

SCALES RESPONDS TO MEDIA SPECULATION

Scales Corporation Limited (NZX:SCL) (“Scales”) is aware of recent media speculation about its participation in the sale process for Villa Maria.

Scales confirms it is participating in the sale process for Villa Maria, but cautions that there is no certainty that its participation will result in any transaction. Scales continues to explore a range of growth opportunities, including acquisitions, and our policy is not to comment on media speculation. Scales continues to comply with its continuous disclosure obligations, including NZX Listing Rule 3.1.1.

ENDS

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About Scales Corporation

Scales Corporation is a diversified agribusiness group. It currently comprises three operating divisions: Horticulture, Food Ingredients and Logistics. The company’s diverse spread of activities gives Scales broad exposure to New Zealand’s agribusiness sector.

Scales Corporation was founded in 1897 as a shipping business by George Herbert Scales.

Find out more at www.scalescorporation.co.nz.

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