



4 May 2021

Seeka completes OPAC amalgamation

Seeka Limited [NZX:SEK] advises that the amalgamation with Opotiki Packing and Cool Storage Limited ["OPAC"] has been successfully completed subject only to issue by the Companies Office of the Certificate of Amalgamation, following which OPAC will be a wholly owned subsidiary of Seeka and OPAC shareholders will all become shareholders in Seeka.

All conditions of the \$59m transaction were satisfied including; the overwhelming shareholder support of both companies; support of OPAC growers and banking support from Westpac.

Seeka will issue 7,042,574 new shares to OPAC shareholders and assume \$25.09m of OPAC debt.

Seeka now moves into an integration phase to align the business processes of OPAC with Seeka. The immediate focus of management is to complete a safe and successful harvest.

Seeka thanks the advisers and due diligence partners on behalf of both companies on the successful completion of this transaction.

Release ends.

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