

# ASX ANNOUNCEMENT

25 March 2022

## COSTA GROUP 2021 SUSTAINABILITY REPORT

Costa Group Holdings Limited (Costa; ASX: CGC), Australia's leading grower, packer and marketer of fresh fruit and vegetables today released its 2021 Sustainability Report.

Our 2021 Sustainability Report provides key data on our actions across our key Sustainable Commercial Farming pillars of the Environment, Economic, People and Community.

Key highlights in the report include:

- Commitment to achieving net zero carbon emissions by 2050.
- Further reporting under the TCFD framework - identification of short, medium and long term climate related risks and opportunities.
- Reported metrics – greenhouse gas emissions, energy consumption, total energy produced, water use by category, total water use, kilograms of produce grown per ML of water used.
- Update on water efficiency and renewable energy projects.
- Initiatives to reduce supply chain and packaging waste.
- Health and safety key data.
- People key data.

### **Quotes from Costa Group CEO, Sean Hallahan about the 2021 Sustainability Report**

Sustainable Commercial Farming is integral to our business model and our ability to deliver on our growth strategy and produce superior returns for shareholders.

Our approach targets the four key pillars of Environment, Economic, People and Community and our Sustainability Report covers our progress in these areas. It recognises their importance to not only our commercial performance through addressing climate risk by utilising protected cropping and reducing emissions, improving yield and production efficiency, reducing supply chain waste and being an industry employer of choice, but also the contribution we make to providing millions of people with healthy and nutritious fresh produce in the most sustainable way possible.

Costa has sought to establish a quantitative target which we believe will create long term commercial resilience and will ensure Costa makes a meaningful contribution to addressing the environmental and financial risks of climate change. The result of this is a commitment to achieving net-zero carbon emissions by 2050. To assist in progressing towards this commitment, Costa plans to pledge to the Science Based Target Initiative (SBTi) and subsequently work with SBTi to have our emission reduction targets validated and meet the goals of the Paris Agreement.

Work will be undertaken in 2022 to quantify our major waste streams as a prelude to setting waste reduction targets commencing from 2023. Costa is targeting all forms of waste in our efforts to achieve meaningful and lasting reductions in the level of waste we generate.

The report will also be available at <https://investors.costagroup.com.au/investor-centre/>

This release is authorised by David Thomas, Costa Group Company Secretary.

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**About Costa (ASX:CGC)** - Costa is Australia's leading grower, packer and marketer of fresh fruit & vegetables and operates principally in five core categories: berries, mushrooms, glasshouse tomatoes, citrus and avocados. Operations include approximately +7,000 planted hectares of farmland, 40 hectares of glasshouse facilities and three mushroom growing facilities across Australia. Costa also has strategic foreign interests, with majority owned joint ventures covering six blueberry farms in Morocco and four berry farms in China, covering approximately 740 planted hectares.

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