

COMVITA STAKEHOLDER DAY
MAY 2023
POISED FOR TAKE OFF



PRESENTED BY:
Brett Hewlett, Chairman
David Banfield, CEO
12 May 2023





Karakia





Health & Safety





INTRODUCTION FROM

David Banfield

COMVITA CEO

COMVITA STAKEHOLDER OPEN DAY





INTRODUCTION FROM

Brett Hewlett

COMVITA CHAIR

COMVITA STAKEHOLDER OPEN DAY



SCAN THE QR
CODE WITH YOUR
PHONE

Login using the
code:

#380975





David Banfield

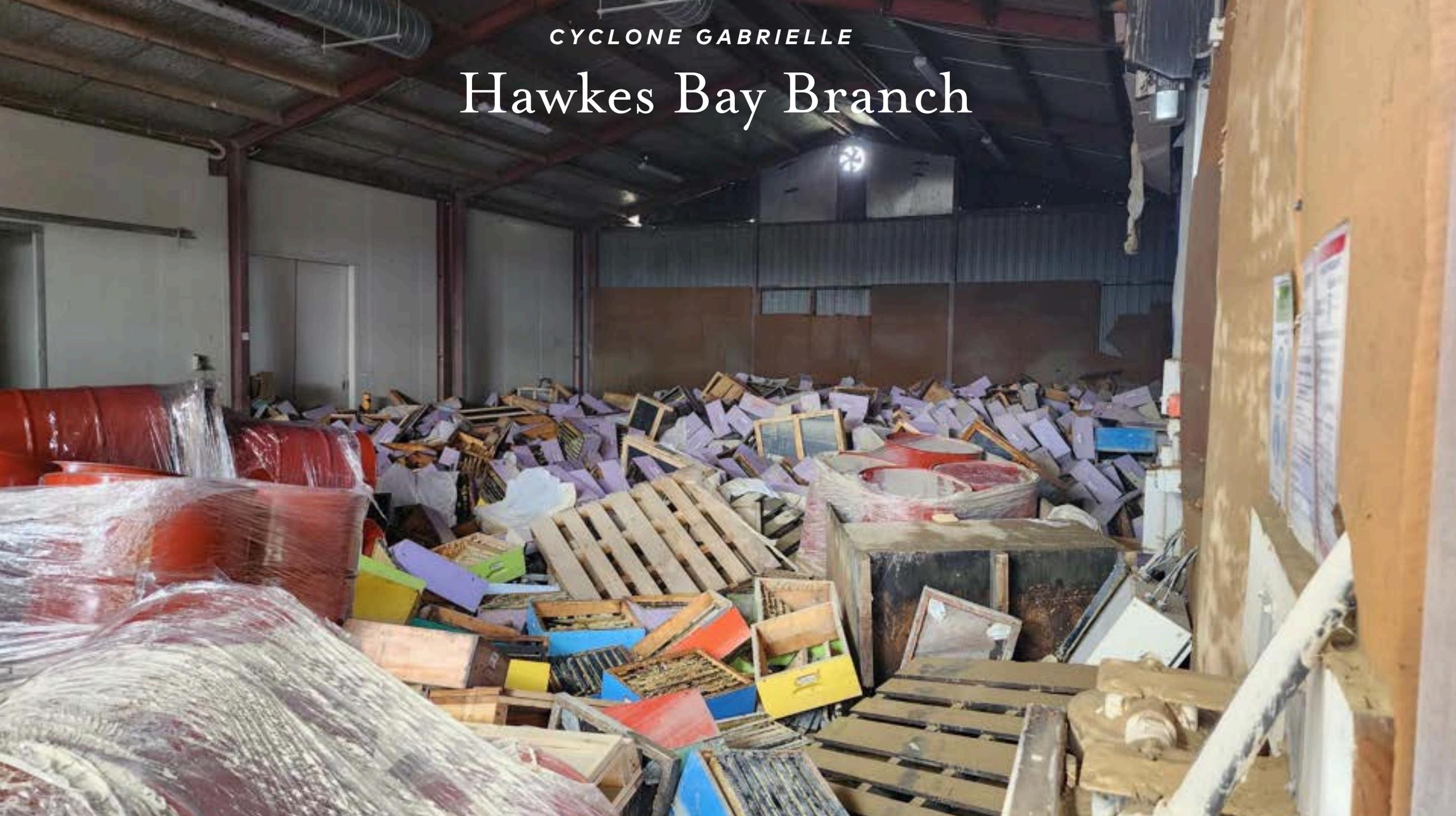
COMVITA CEO

COMVITA STAKEHOLDER OPEN DAY



CYCLONE GABRIELLE

Hawkes Bay Branch



At a Glance

01.

**Number One
Brand**

Global brand leader in
Mānuka Honey and
Propolis

02.

**~50 Years
Caring for Bees**

Company founded in
Paengaroa, BOP

03.

**Comvita Labs
Founded 1974**

Connecting consumers to
the power of nature

04.

**13
Subsidiaries**

In markets
around the World

05.

557

Team members in the
Comvita Whānau globally

06.

60:15:20

2025 business plan
targeting \$50M EBITDA

07.

50%

Targeting digital at 50%
of total sales by 2025
(currently 39% FY22)

08.

US\$9B → US\$15BN

Total Addressable Market
(TAM) growth forecast
2022- 2031



Poised for
Take Off

POISED FOR TAKE OFF

Agenda

01.

Comvita On Track

Our strategic three-part
plan is on track

02.

Stabilised Performance

Sustainable supply +
virtuous business model

03.

Transforming our Organisation

Confident in our
FY25 delivery

04.

Long Term Resilience & Growth

Comvita evolution to
Lifestyle FMCG Brand

05.

Long Term Resilience & Growth

Growing our share across
all strategic markets

06.

Long Term Resilience & Growth

Scientific leadership
and breakthroughs

07.

Force for Good

Purposeful impact through
our Harmony Plan

08.

Unrelenting Focus: Performance & Impact

Strategic plan on track –
poised for take off

FOCUSED ON

Long-Term

VALUE CREATION



I'm here to **build something for the long-term.** Anything else is a distraction.

- Mark Zuckerberg



“ We are **stubborn on vision.** We are flexible on details.”

- Jeff Bezos

FOCUS
Plan

2025

\$50M EBITDA

FOCUS

2025 Plan

60% Gross Profit



15% Marketing



20% EBITDA



Headlines

RECAP

61.9%

GROSS PROFIT
+530BPS

13.8%

MARKETING TO
SALES RATIO

14.0%

14% ADJUSTED EBITDA*

*EBITDA is a non-GAAP measure. We monitor these as key performance indicators and believe they assist investors in assessing the performance of the core operations of our business.

SECTION

-1-

OUR THREE POINT

Strategic Plan





OUR CAUSE

*Working in harmony
with bees and nature in New Zealand
to heal and protect the world.*

*E reretau ana, e mahi ngātahi ana mātou ko ngā pi me
te taiao I Aotearoa, hei whakaora, hei
manaaki āno I te Ao Tūroa.*



CONSISTENT

Delivery

FROM DAY ONE

“From the outset (since we came together in January 2020), we have committed to writing a new exciting chapter for Comvita. There is plenty more to improve upon, but I am proud that we as a global team have consistently delivered results and performance from day one and are absolutely focused on delivering our 2025 strategic plan.”

David Banfield, Chief Executive Officer



OUR THREE POINT

Plan

PROGRESS AND UPDATE

STABILISE THE ORGANISATION

1

- Winning in Australia and New Zealand
- Focus on fundamentals
- Relentless simplification
- Positive cashflow paying down debt
- Inventory management
- Underperforming assets

TRANSFORMED ORGANISATION

2

- Customer focus
- Flat organisation structure
- New proven harvest model
- Agile focussed team
- \$15M transformation plan
- Reconnection with our cause

BUILD LONG TERM RESILIENCE AND GROWTH

3

- Aligned 5-year plan
- US and China the engine for sustainable top and bottom-line growth
- Simplified organisation – lowest headcount since 2011
- Reducing breakeven point per month from \$16.2M to \$13.5M
- Reduced debt <1 EBITDA relative to inventory value



OUR CLEAR

Arotahi / Focus

TO 2025

ALIGNED
PURPOSE
& VALUES



UNIQUE
END-TO-END
CONNECTION



BUSINESS
MODEL
60:15:20

RELENTLESS
FOCUS ON OUR
CONSUMER NEEDS



THREE POINT
PLAN TO
2025



3 STAGES
CRAWL > STRIDE
> RUN

Momentum Building

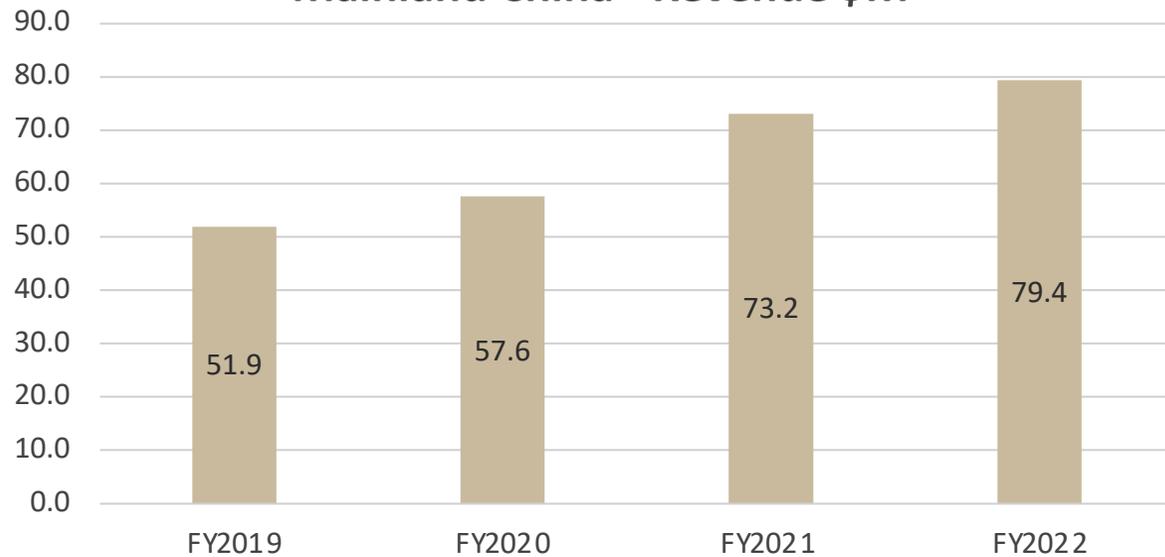
THREE YEAR CAGR

+15.2%

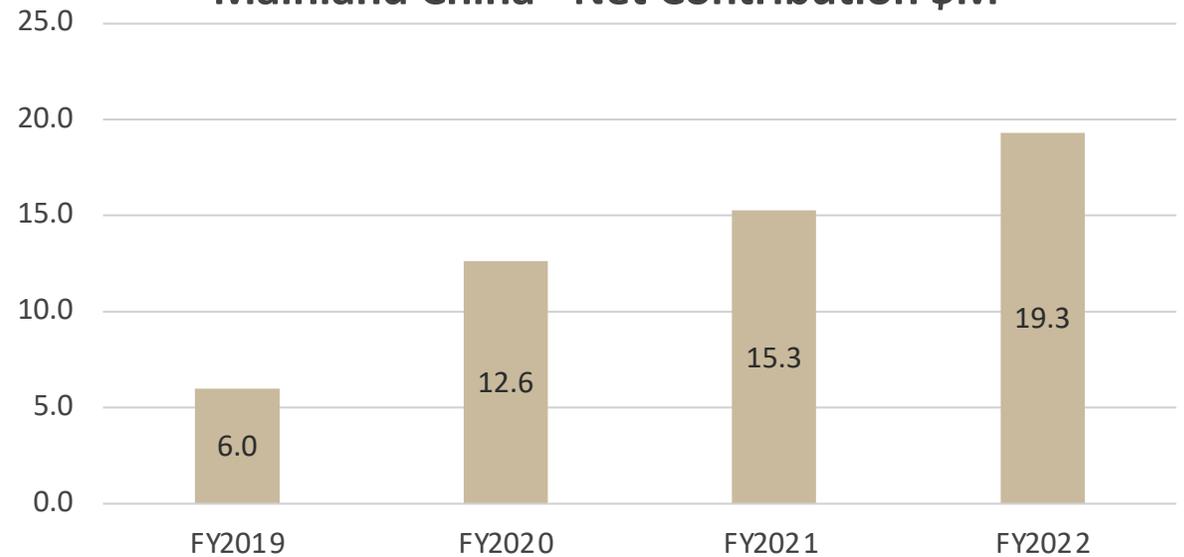
THREE YEAR CAGR

+47.8%

Mainland China - Revenue \$M



Mainland China - Net Contribution \$M



Delivering Profitable Growth

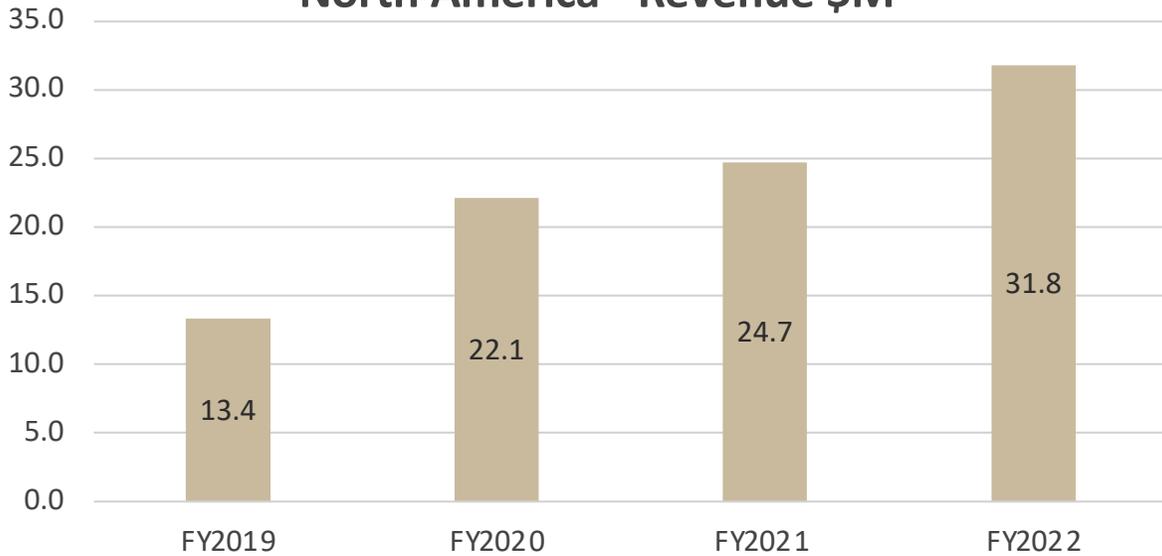
THREE YEAR CAGR

+33.5%

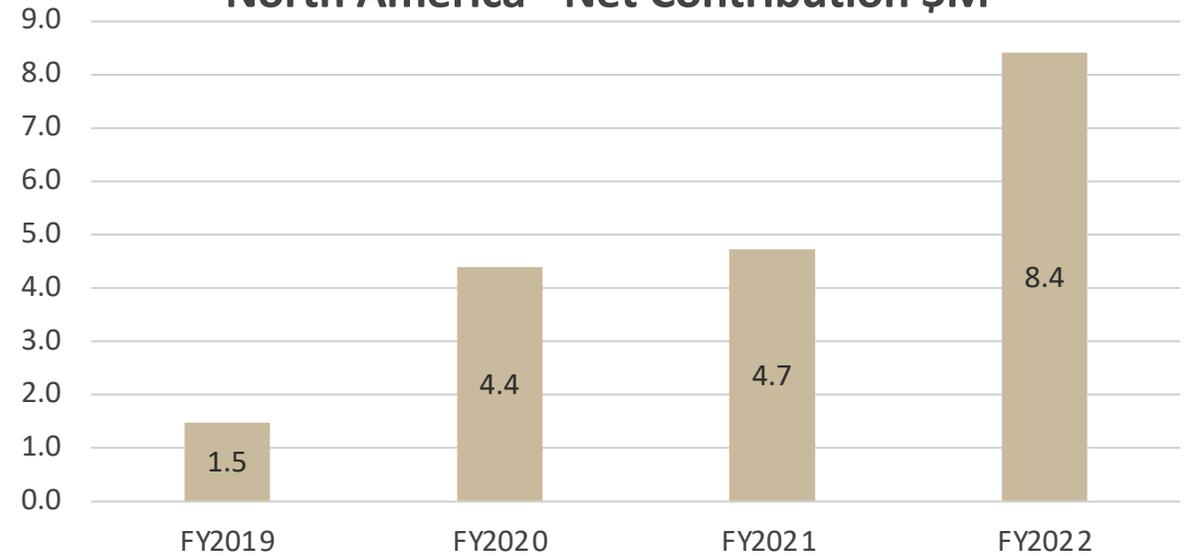
THREE YEAR CAGR

+78.3%

North America - Revenue \$M

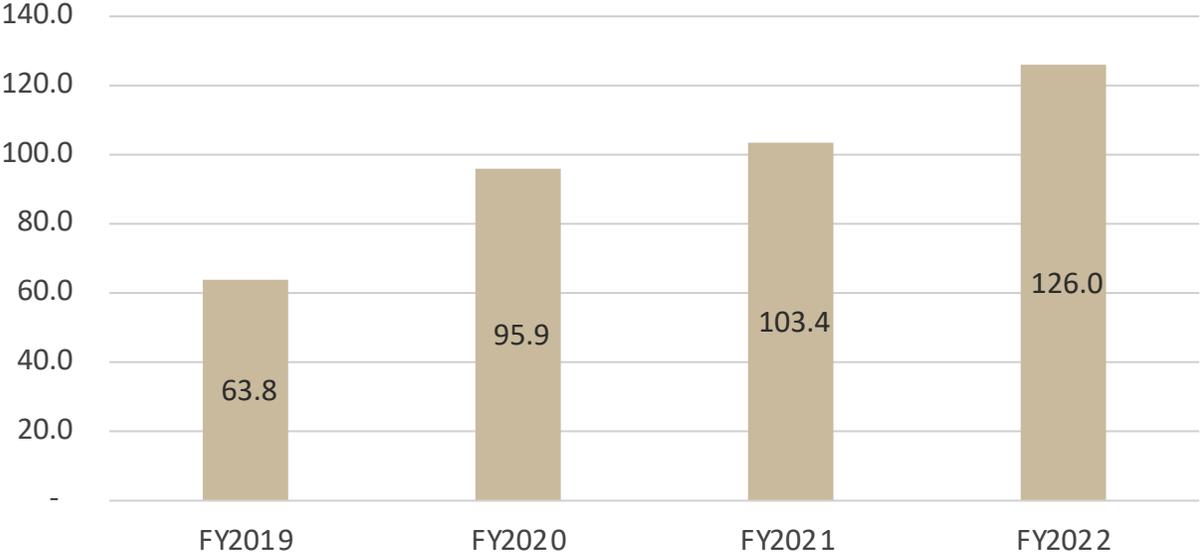


North America - Net Contribution \$M

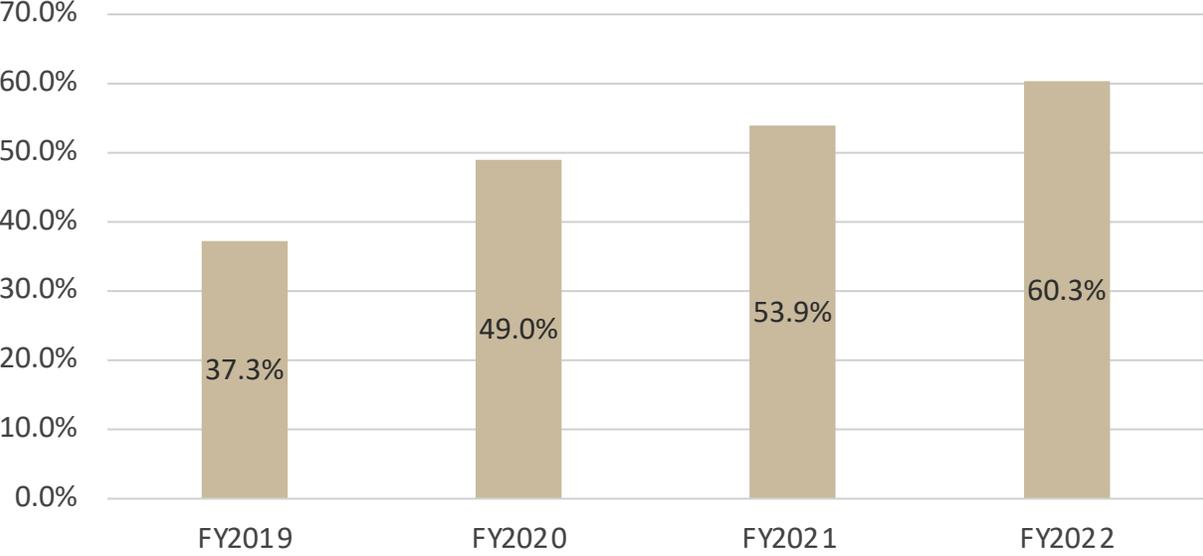


Momentum Building

Gross Profit \$M

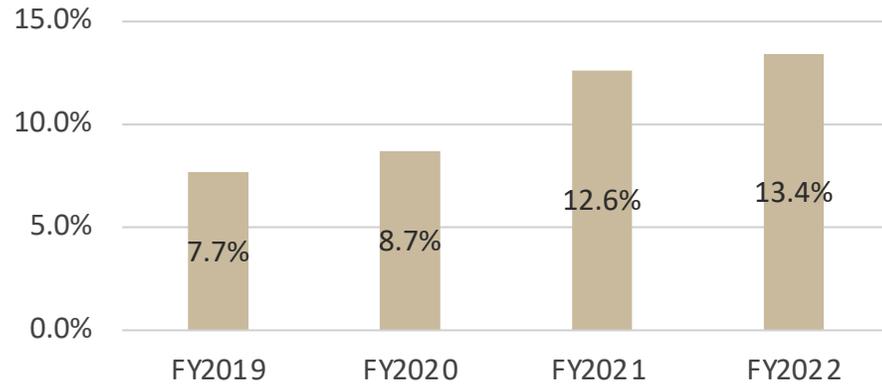


Gross Profit %

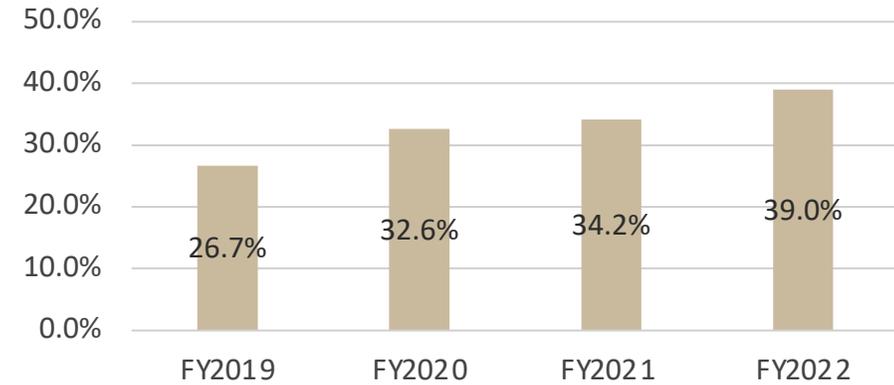


Momentum Building

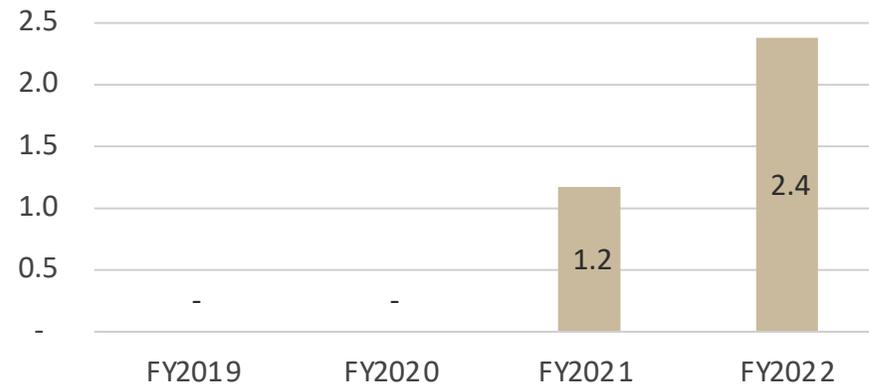
Marketing Investment %



Digital Share %

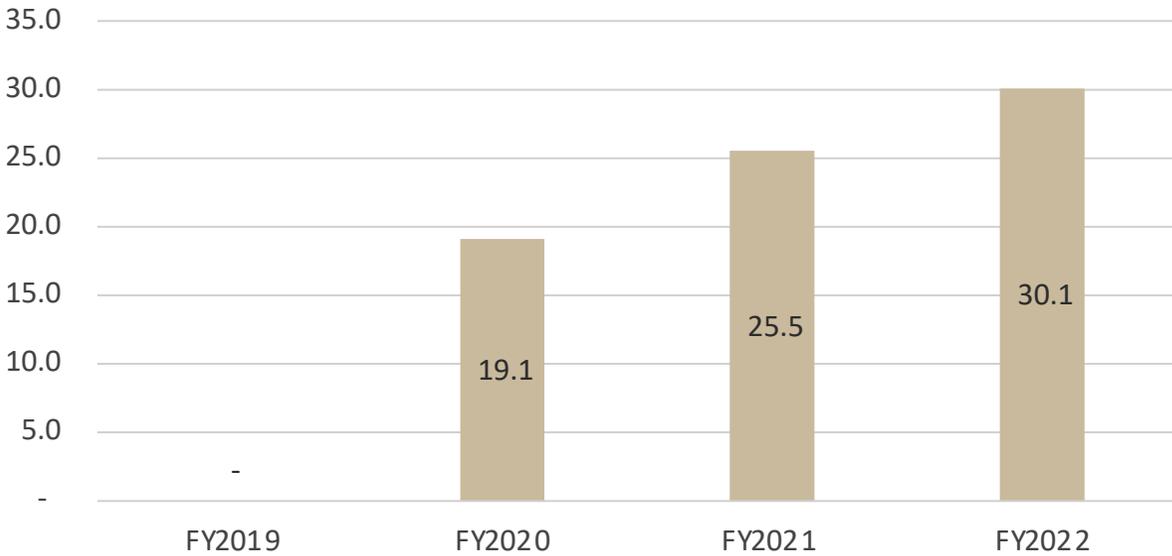


Transformation \$M

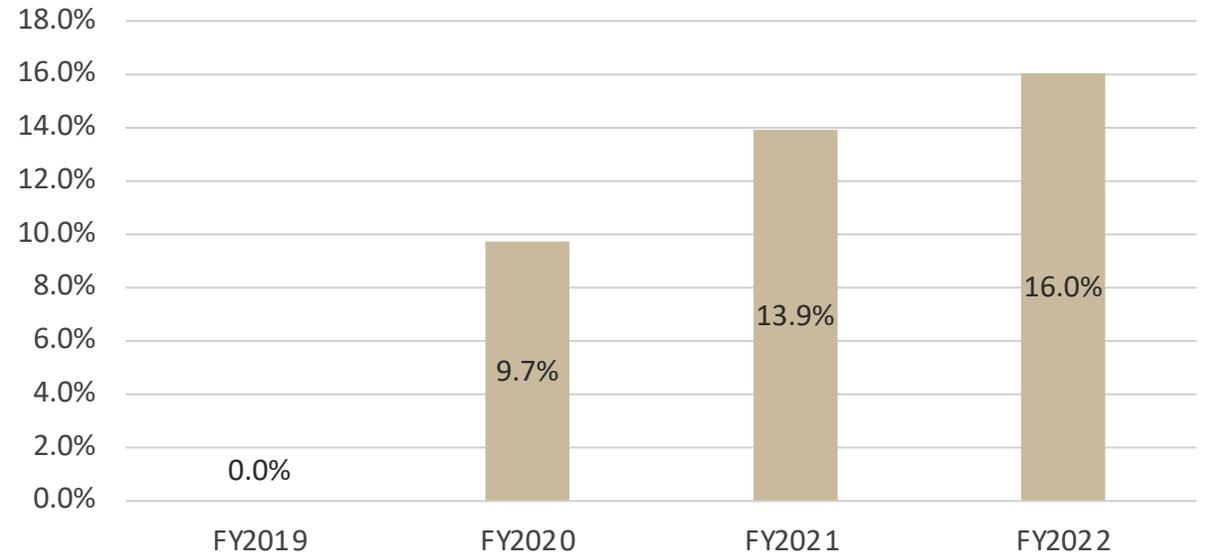


Momentum Building

Reported EBTIDA \$M

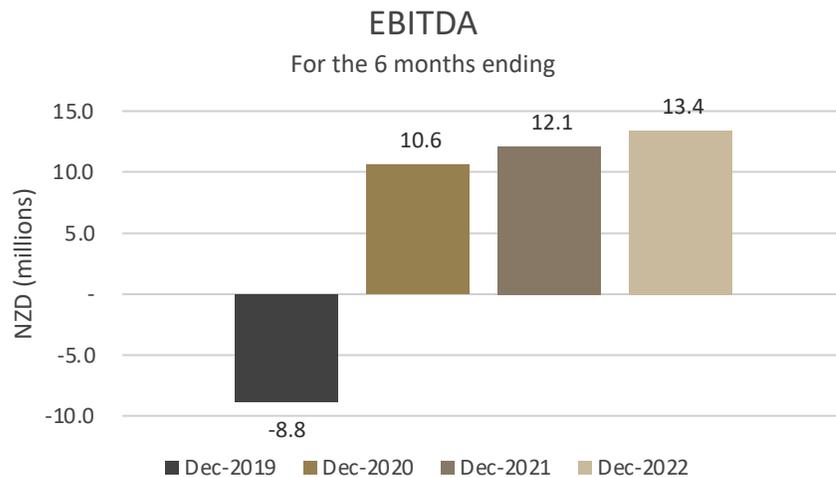
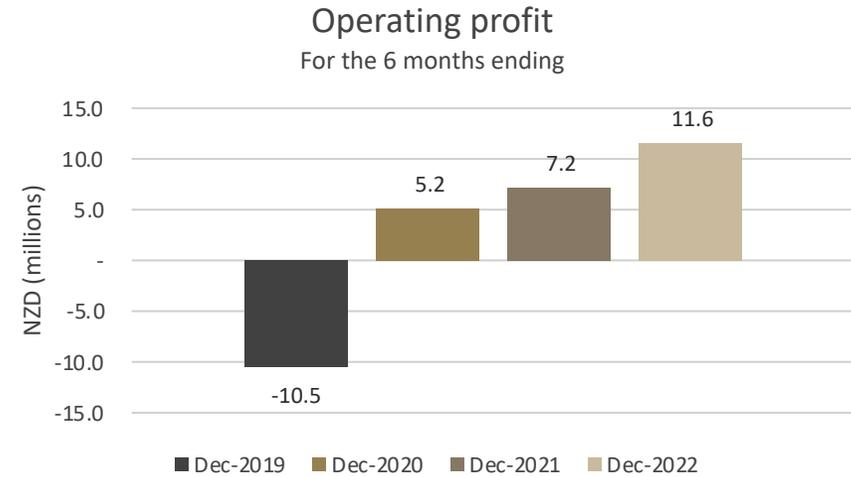
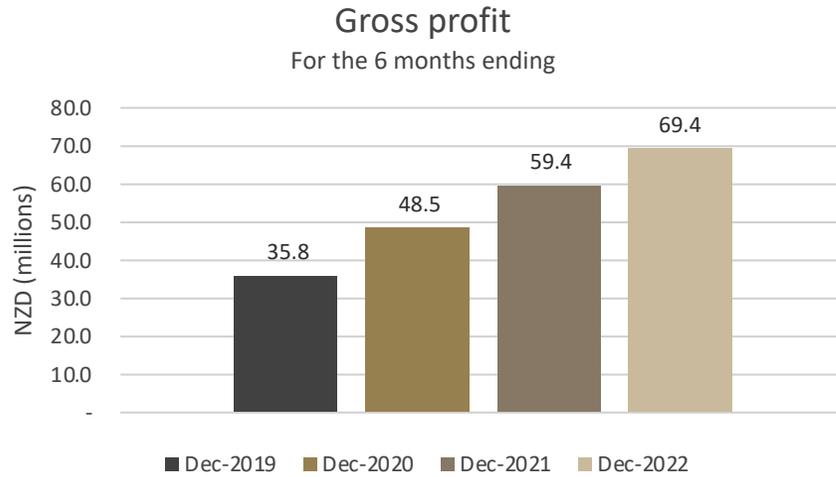


Normalised EBITDA %



Momentum Building

H1 FY23



2025

\$50_M

EBITDA

ON TRACK

Pathway to \$50M EBITDA by 2025

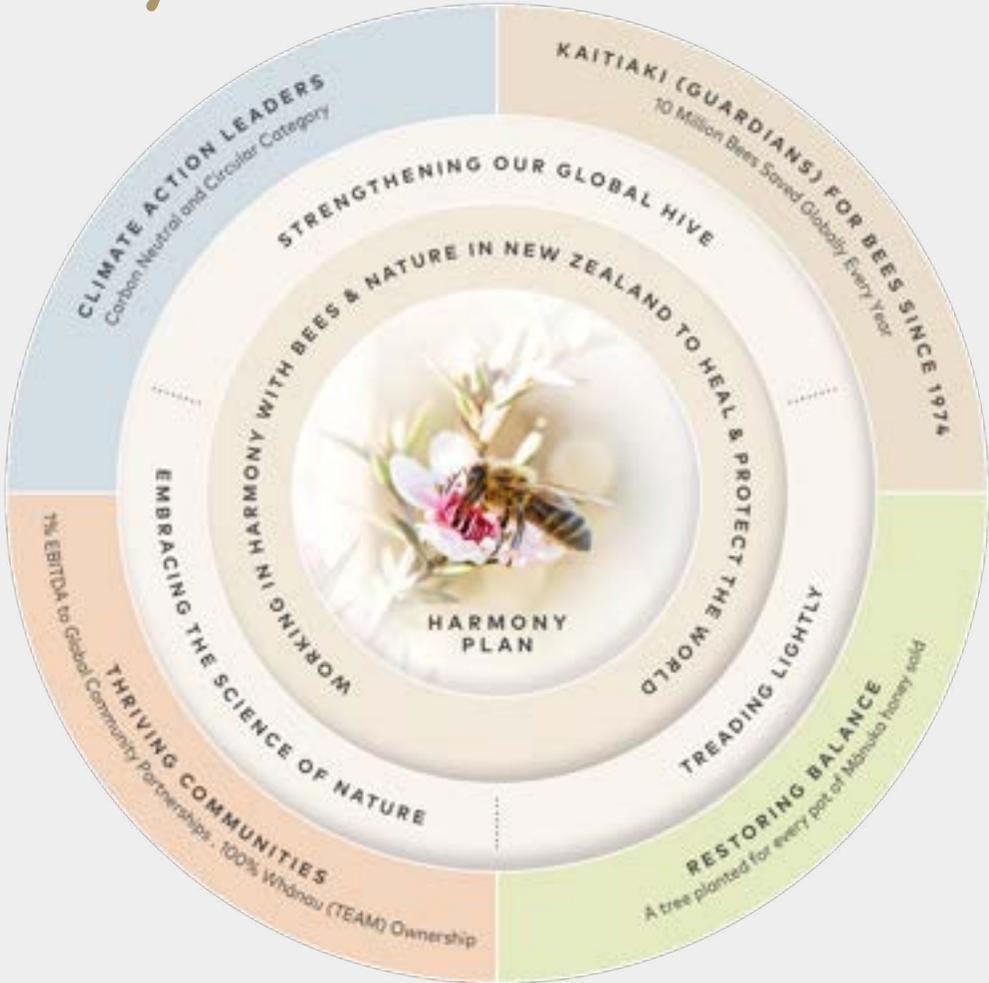
- ERP spend of c \$3M in FY23 will continue into FY24 , none in FY25
- Transformation spend of circa \$3.0M in FY23, will continue in FY24 none in FY25
- 60:15:20 business model delivered by 2025
- As we unwind our Inventory holding this will also enable a material cash release in FY24 and FY25

GENUINE

Harmony

Plan

IMPACT



1

**Kaitiaki (guardians)
for bees**

2

Restoring balance

3

**Climate action
leaders**

4

**Social and environmental impact
(1% model)**

SECTION

-2-

PROFITABLE & SUSTAINABLE

Stabilised

BUSINESS MODEL



SUSTAINABLE

Stabilised

PROFITABLE MODEL

*Balanced and agile
supply model, price
and supply linked to
demand*

*Minimum break-
even for every honey
harvest*

*Comvita forests at
highest yield and
quality with lowest
cost (+40:+60:-20)*

*Rapidly accelerating
environmental
benefits*



COMVITA

Harvest Model

2020

Launched and delivered

2021

Model proven

2022

Repeated successfully

2023

Successful for a fourth season

Now proven over **FOUR** consecutive years

COMVITA STAKEHOLDER OPEN DAY

BALANCING

Supply & Demand



1

STAGE ONE

Launched in 2020 and proven 2021, 2022 and 2023

2

STAGE TWO

2021 started exiting some long-term supply contracts

3

STAGE THREE

Current supply partner contracts ended December 2022

4

STAGE FOUR

2023 supply model relaunched – supply and price linked directly to demand



BELIEF IN LONG-TERM

Partnership as a core value

MUTUAL RISK & REWARD

FOREST HYPOTHESIS PROVEN



TARGETING

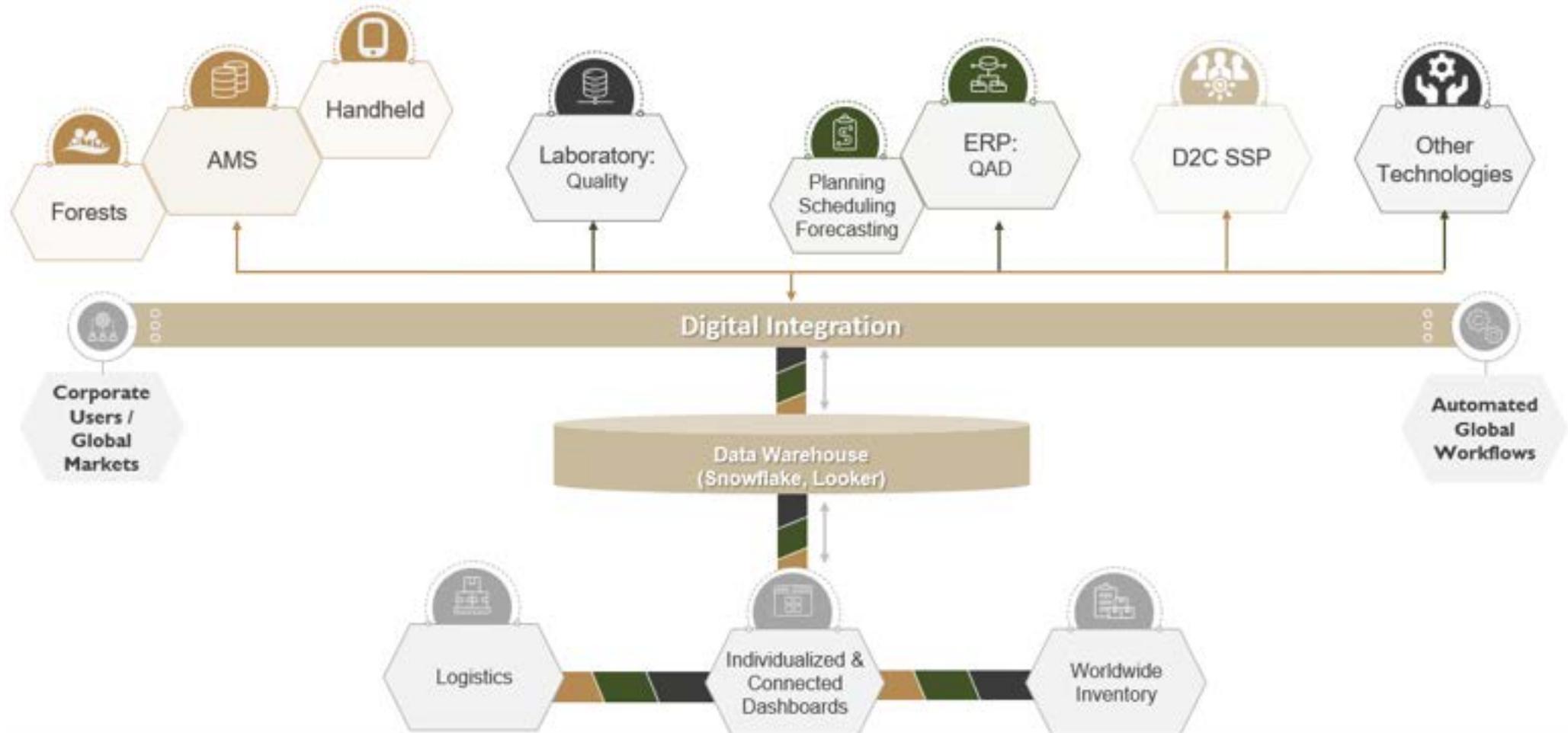
20,000
Hectares



BY 2030

MODERN SCALABLE

Integrated Systems



RESILIENT

Business

POISED FOR TAKE OFF

Delivery from day one

- Clear and consistent **focus on where to play** and how we will win
- Our **three point strategic plan remains on track**
- **Momentum continues to build**, supporting ongoing reinvestment in our markets

Proven resilience in our model

- Comvita is **fully covered by insurance for Cyclone Gabrielle**
- **Enhanced supply strategy** to ensure Supply is aligned with Demand benefiting cashflow
- **40:60:20 harvest contribution model proven**: four successive years of break-even or profitable harvest, despite adverse weathr conditions
- **Forest performance proven**, generating positive natural capital and financial benefits in our end-to-end supply chain

Poised for take off

- We have **stabilised our organisation**, successfully delivering careful and considered investments to amplify our strategic advantages in market
- Confident and **clear line of sight to deliver 2025** targets
- Poised for take off and even greater acceleration

SECTION

-3-

CONFIDENT IN OUR

Transformation

DELIVERY



CONNECTING
CONSUMERS & OUR TEAM TO
THE HEALING POWER OF
NATURE



ASPIRING TO BE

Best

EMPLOYER





GLOBAL

eNPS

CLIMBING

92% of team around the world provided insights into Comvita's 2023 Our Voice survey.

Material shift over 12 months of measurement in our Employee Net Promoter Score (eNPS):



What our team is telling us

77%

Would highly recommend Comvita as a place to work to others

78%

Are inspired by the purpose of our organisation

88%

Have a strong belief in our products and would recommend to friends and family

81%

Believe the work they do is meaningful



Best Employer

JOURNEY FOCUS

Performance culture

- Performance focused
- Customer focused and digitally enabled
- Data and insight driven
- Optimised operating model, empowered and responsible teams
- Targeted learning environment, underpinned by extraordinary experiences
- Talent and leadership development for the future

Meaningful connection

- Connecting to our purpose and values
- Te Ao Māori connection and learning
- Work from anywhere, globally connected
- Hive to Home experience
- Connecting to our Consumer

Personal impact and legacy

- Active in our Harmony Plan
- Time to Heal programme – giving back as a team every year
- >90% of global team as shareholders
- Progressive Employee Value Proposition
- Thrive wellbeing opportunities and support for whānau



CLIMATE

Action

LEADERSHIP

COMMITTED TO

Carbon Neutral

BY 2025

774T CO₂e

GHG H1 INVENTORY
SCOPES 1 & 2

2022 H1: 652 T CO₂e
+19%

4,748T CO₂e

CARBON REMOVALS FROM MĀNUKA
FORESTS H1

2022 H1: 3,013 T CO₂e
+54%

55,591T CO₂e

CARBON STOCKS
SINCE MĀNUKA FOREST ESTABLISHMENT

2022 END OF YEAR: 35,840 T CO₂e
+55%

92%

NZ PACKAGING PURCHASED-IN
RECYCLABLE

2022 89%
+2%



THREE POINT

Carbon Neutral

2025

COMMITTED TO CARBON NEUTRAL

1

- Committed to science-aligned targets and becoming carbon neutral by 2025
- Audited and published GHG inventory across all emission scopes globally
- Ongoing performance measurement and transparent sharing of results

GROWING NATURAL CAPITAL

2

- Comvita forest planting (20,000 ha by 2030) and maturity delivering steeply increasing cumulative greenhouse gas removals over time
- Climate positive initiatives, to amplify proven biodiversity benefits of native forest regeneration

MITIGATION AND ADAPTATION

3

- Absolute and relative decarbonisation planning across all scopes
- Improving packaging circularity: 92% recyclable, reusable or compostable
- Global waste reduction planning



LEADING INNOVATION IN SUSTAINABILITY

Fully Circular by 2030

100% RECYCLABLE, SUSTAINABLE AND COMPOSTABLE BY 2025

B-CORP APPLICATION

SUBMITTED

APRIL 2023



CONFIDENT IN OUR

FY25

DELIVERY

Business performance

- Continued double digit top and bottom-line growth in our two key growth markets of China and North America
- Continued double digit Mānuka honey products growth
- Expect to delivery on 50% of sales as Digital
- Confident in delivering on our 60:15:20 model by \$2025 with \$50M of Reported EBITDA
- Maintain expectations of delivering double digit reported EBITDA growth in FY24 and FY25

Environmental and social

- Carbon Neutral by 2025 → Net Positive 2030
- Carbon stocks not yet valued
- First Climate Change reporting in FY24
- Continued investment in our forest strategy targeting up to 4,000 hectares of new forests planted each year
- 97% of employees as Shareholders

SECTION

-4-

*LONG TERM RESILIENCE
& GROWTH*

Evolution to FMCG Lifestyle Brand





EXCITING FUTURE

Growth

OPPORTUNITY

GLOBAL HONEY MARKET

2022

2030

TOTAL
ADDRESSABLE
MARKET

US\$ **9** BN

US\$ **15** BN

MANUKA
CATEGORY
HOUSEHOLD
PENETRATION

< **1** %

> **3** %

COMVITA
LIFETIME VALUE
GROWTH

BASE
LINE

+ **335** %

FOCUS

2025 Plan



60% Gross Profit



15% Marketing



20% EBITDA





OUR CORE RANGE

Mānuka honey in a pot

SEASONAL SUPPORT

Immunity support for cough, cold and flu

ON-THE-GO

Wellbeing at its most convenient

HEALTHY SNACKING

Healthy alternatives to boost your energy

HONEY + PROPOLIS +

Powerful ingredient combinations

TOPICAL TREATMENT

Including skin care, medi-honey.

CARDIAC SUPPORT

Olive Life

QUALITY INGREDIENT
AND BRAND PARTNER



INTRODUCING

Andy Chen

REGIONAL CEO APAC



The Evolution Of Comvita



COMVITA

Ideal She

TARGET CONSUMER



Strengthening our connection :

- 30-50's well-educated females living in big cities
- Seeking a healthy natural way to maximise life and energy
- Looking for authentic brands, to help her become an "ideal she" – i.e, a person full of vitality with a healthy / natural lifestyle
- Collaborating with brands she loves
- Shares her 'secrets' through social channels
- Creating special moments of connection; like the Comvita mooncake

7.1B03-003



COMVITA®

康维他®



ONE NISS 合一生技

全球首家创新... 糖尿病足... 全球首家创新... 糖尿病足...



COMVITA® | 康维他®



THE EVOLUTION OF

Comvita

PREMIUM LIFESTYLE

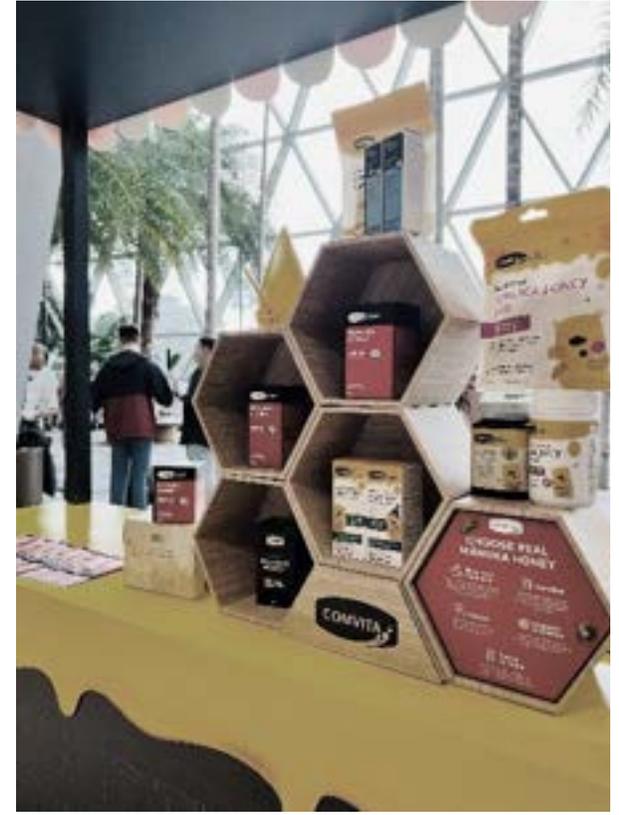
CIIE SHOWCASE



THE EVOLUTION OF COMVITA

Consumer

PREMIUM LIFESTYLE



COMVITA STAKEHOLDER OPEN DAY

THE EVOLUTION OF COMVITA

Consumer

PREMIUM LIFESTYLE



COMVITA STAKEHOLDER OPEN DAY

THE EVOLUTION OF COMVITA

Multiple Touch points

PREMIUM LIFESTYLE



*COMVITA
WELLNESS LAB
Auckland, NZ*



*HAYMARKET -
PHOENIX BEAUTY
Sydney, AU*



*KOREAN AIR
South Korea*

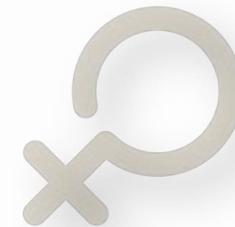


*CATHAY
PACIFIC
Hong Kong SAR*

COMVITA STAKEHOLDER OPEN DAY

COMVITA

From Source to “She”



INGREDIENT PLATFORM

PRIMARY
PRODUCTION

INGREDIENT

SCIENCE

PRODUCTS

CHANNELS



Strategic
Partnership



Propolis



PERSONAL
CARE



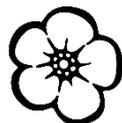
HEALTH CARE



FUNCTIONAL
FOOD



Own beekeeping
& Forests



Mānuka honey



Own olive groves



Olive Leaf



Digital

- E Commerce platforms at 9 markets & web partners globally



Global Retail

- Over 35 markets thorough own 8 key markets



Own retail

- SAS, SIS branded stores throughout Asian markets



Duty free

- Duty free stores at major airports and Airline inflight DF in Asian markets

COMVITA

Propolis

RE-LAUNCH



Global Category

Comvita is Comvita #1 value (6.5%)
#4 volume (3.6%)¹



Olive Life. Tomorrow feels good.

COMVITA STAKEHOLDER OPEN DAY

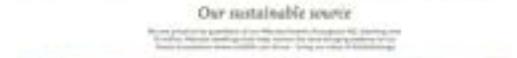
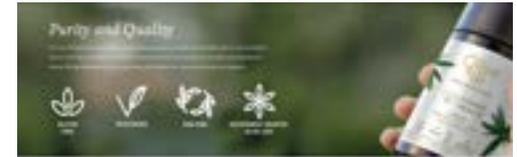
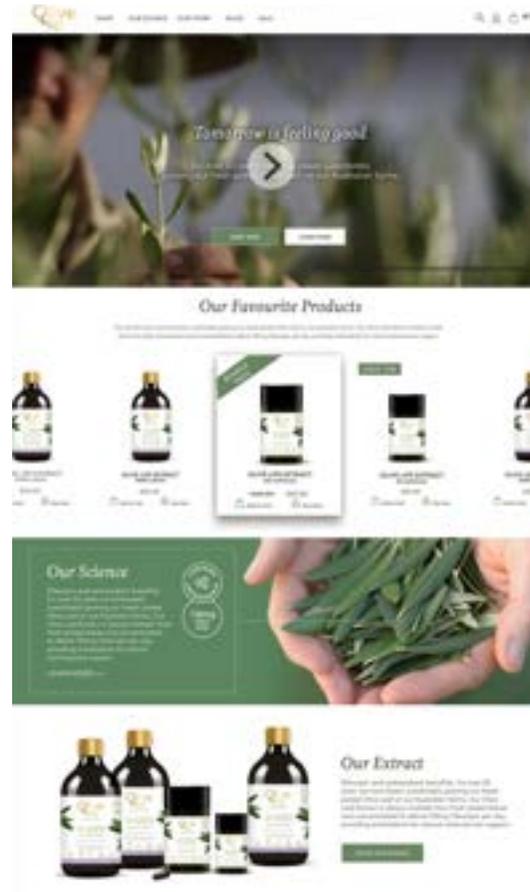
Tomorrow
feels good.



TOMORROW FEELS GOOD

Olive Life

RE-LAUNCH



Comvita

INNOVATION

NIGHT

REJUVENATING
MANUKA HONEY

護肝蜜

康維他™ 刺梨精和麥盧卡蜂蜜飲品

本產品添加100%天然刺梨及麥盧卡蜂蜜

NET: 375g (13.2oz)

NIGHT
REJUVENATING
MANUKA HONEY

25ml





PREMIUM FMCG

Honey + EXECUTION

Accelerated growth and value

- Capturing the popular trend of wellbeing and “snackified” health supplements
- Premium holistic marketing approach, with multiple touch points
- One new SKU quickly grew up to 10% of a single market's total revenue
- 3,000 new customers already acquired, with \$5m lifetime value
- Second million-dollar Asia NPD launched in the quarter
- **From Comvita honey in a jar to lifestyle, premium FMCG**

COMVITA STAKEHOLDER OPEN DAY





HONEY +
Honey + Collagen

OUR PREMIUM
Quality
IS IN DEMAND



OUR PREMIUM
Quality
IS IN DEMAND



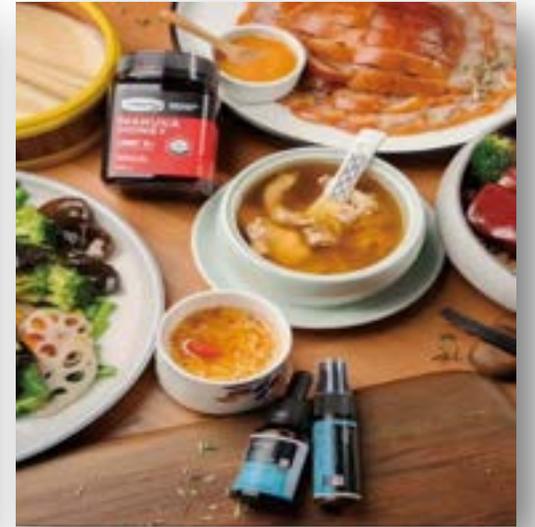
**SENSORY
ZERO**



**PREMIUM
DESSERT**



**GELATO
ICECREAM**



**108
DAO DISHES**

OUR PREMIUM
Quality
IS IN DEMAND



IMMUNITY BOOSTING
HONEY WATER



PEETS
COFFEE



CINNABON
DESSERT



GRAND MARBLE
TOAST

OUR PREMIUM
Quality
IS IN DEMAND



SNOW 51



PARK HYATT



SOFITEL



ABC COOKING
STUDIO

SECTION

-5-

GROWING

Market Share

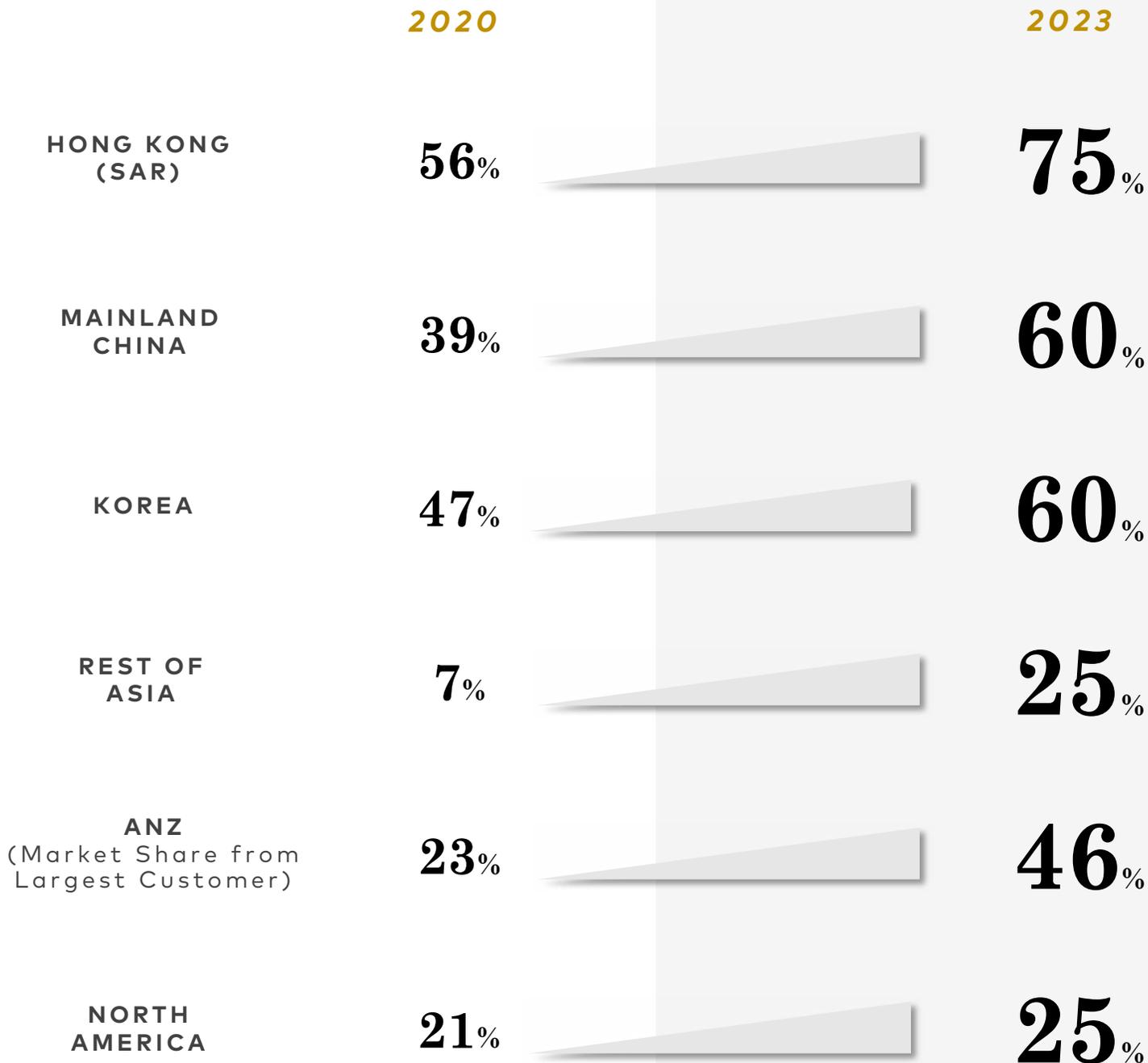
DIGITAL FIRST



Growing

Market Share

GROWTH SINCE 2020





COMVITA STAKEHOLDER OPEN DAY

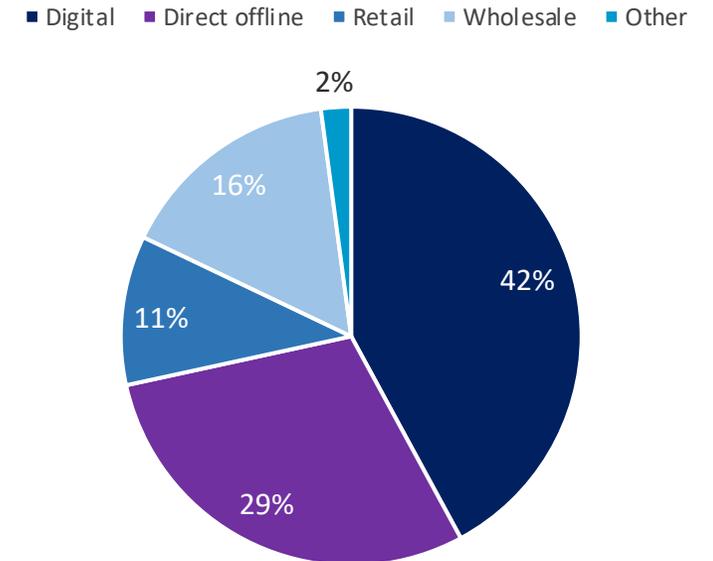
DIVERSE

Customer

CHANNELS

Accessed through omni-channel strength

- True omni-channel strategy, with cross channel insights sharing to drive relevance and loyalty
- Healthy mix ensures maximum and resilience and leverage to scale under a variety of scenarios/conditions
- **Aiming for 50% digital share by 2025**





ENHANCING OUR

Omni-Channel

EXCELLENCE

POTENTIAL VALUE FROM

Experiential

IMMERSION

+200% NPS

+25% Loyalty

20x Multiple



Connection



**TRY IN ONE
OF OUR
WELLNESS
LABS
GLOBALLY**

**Digital orders
delivered to your
home**

**REGISTER
WITH
COMVITA**

**Guaranteed
best value on
D2C**

**SUBSCRIBE
ONLINE
WITH
COMVITA**

**Give us feedback
on new product
releases**

The Evolution Of Comvita





INTRODUCING

Holly Brown

CHIEF DIGITAL OFFICER

COMVITA STAKEHOLDER OPEN DAY





CHAMPIONING

Technology

TO DELIVER A
MULTI-SENSORY EXPERIENCE



Imran Chaudhri
User experience visionary

 TikTok

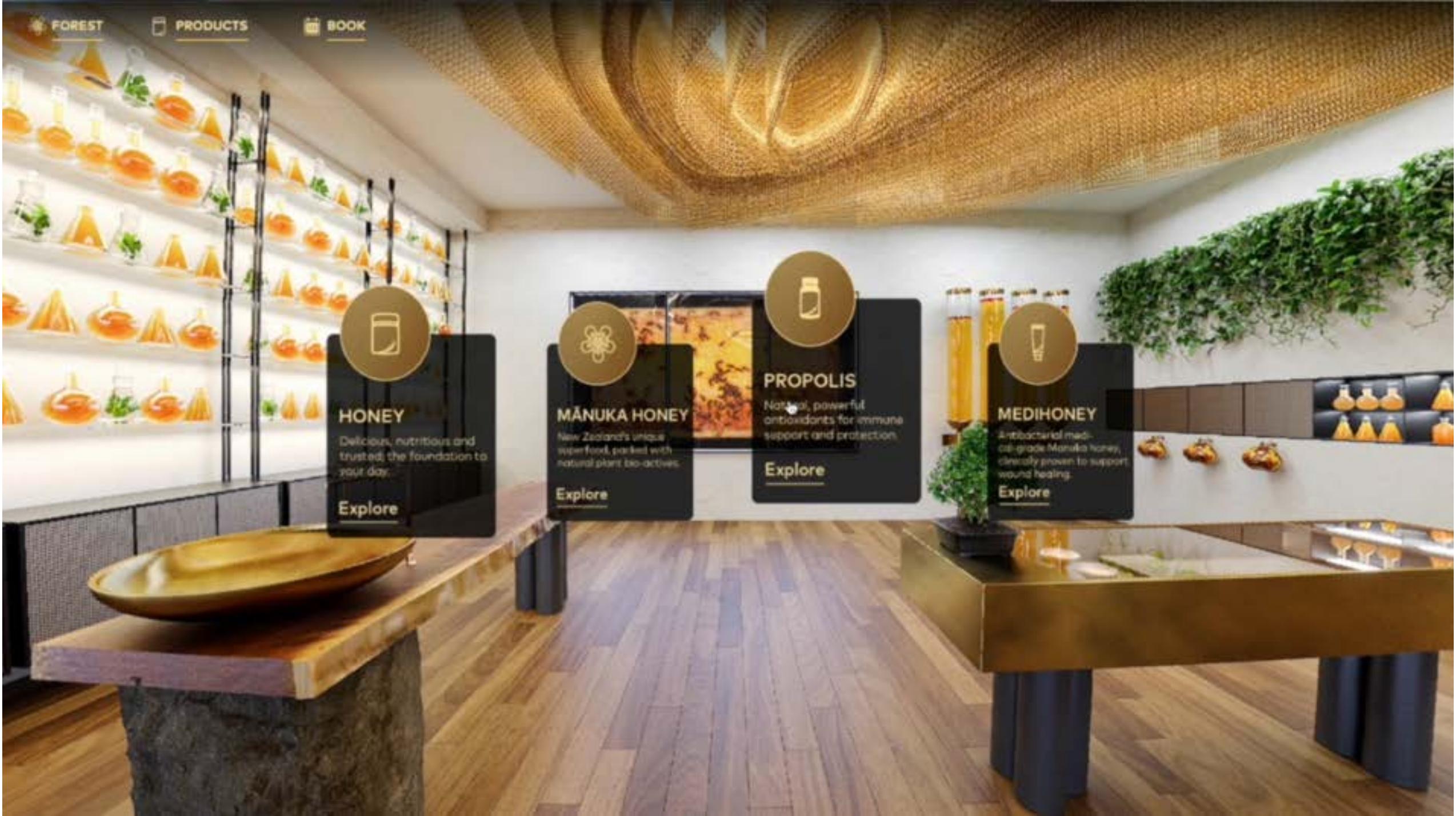
@tedtoks

Is this the tech that will
replace your phone?

The future will not be held
in your hand, and it won't
be on your face either.









HONEY
Delicious, nutritious and trusted, the foundation to your day.

[Explore](#)



MĀNUKA HONEY
New Zealand's unique superfood, packed with natural plant bio-actives.

[Explore](#)



PROPOLIS
Natural, powerful antioxidants for immune support and protection.

[Explore](#)



MEDIHONEY
Antibacterial medical-grade Mānuka honey, clinically proven to support wound healing.

[Explore](#)

DIGITAL | AGILE

Focus

AND GROWTH

1.
Digital First

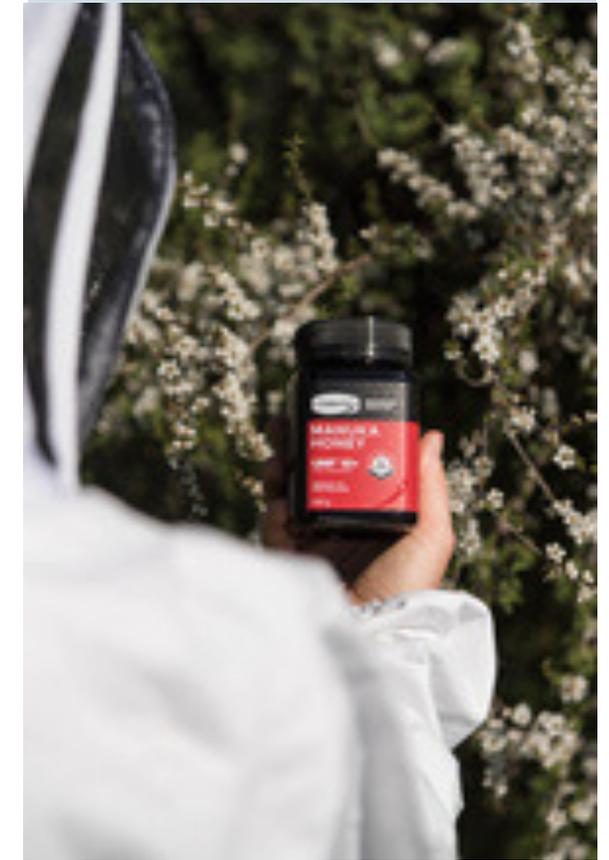
2.
Proprietary Platform

3.
Lifetime Value +335%

4.
Test & Learn at Pace

5.
Omni-Channel

6.
Technology and Data Leaders





“Our aspiration is to accelerate growth in the Mānuka honey category globally and treble household penetration by building, operating and scaling world class digital platforms which will allow Comvita to have a one-to-one relationship with consumers across multiple product categories.”

David Banfield, Chief Executive Officer

DIGITAL FIRST

Strategy

FY25

>50%

DIGITAL REVENUE
SHARE

+ve

GROSS MARGIN
ACCRETION

+20%

AVERAGE
ORDER VALUE
GROWTH

>9.0

CONSUMER NET
PROMOTER SCORE

ACCELERATING OUR

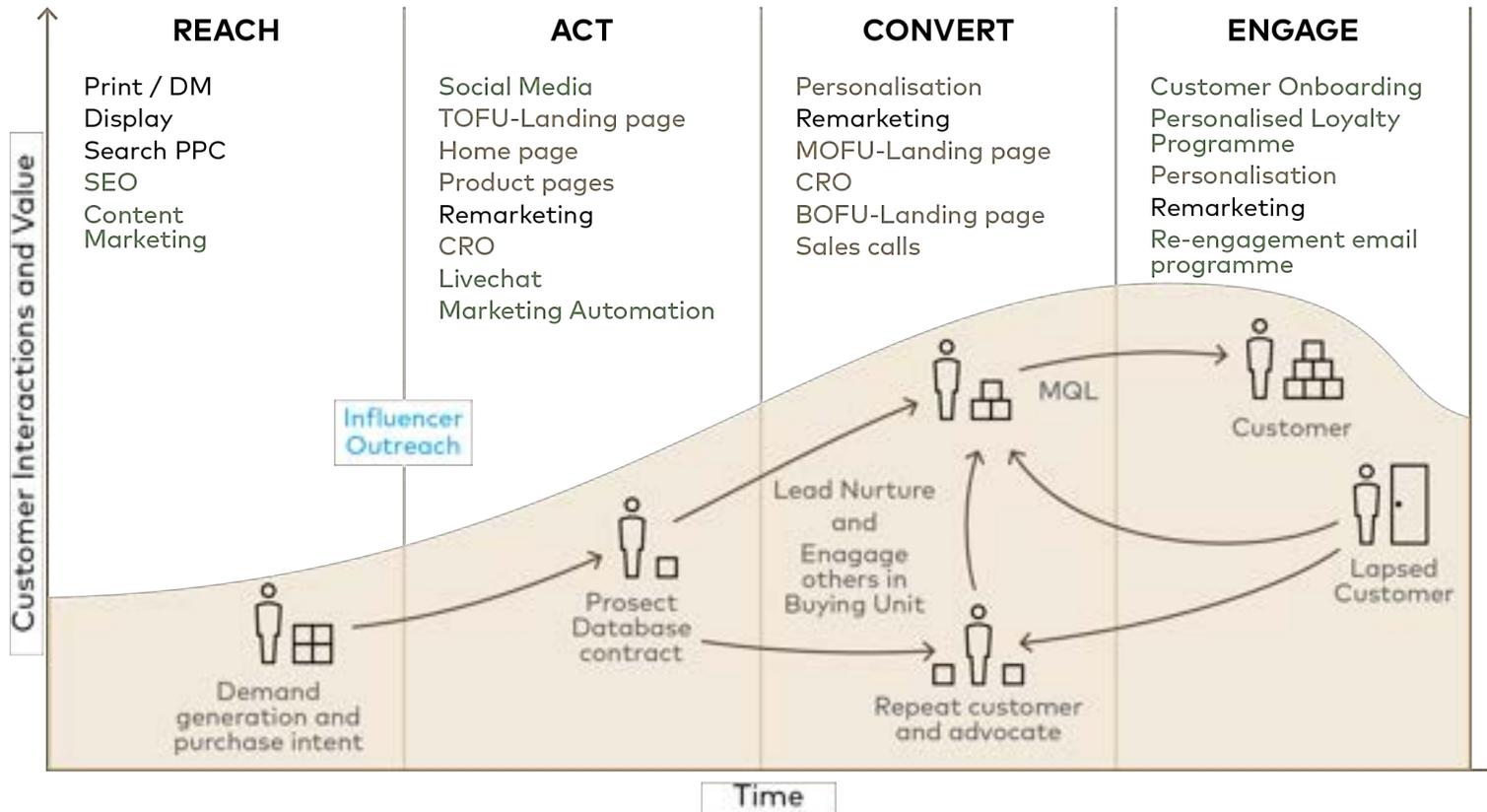
Digital

FLYWHEEL



Key

- Paid media
- Owned media
- Earned media
- Experience



38.1%

DIGITAL REVENUE
+510 BPS vs PCP

+9.9%

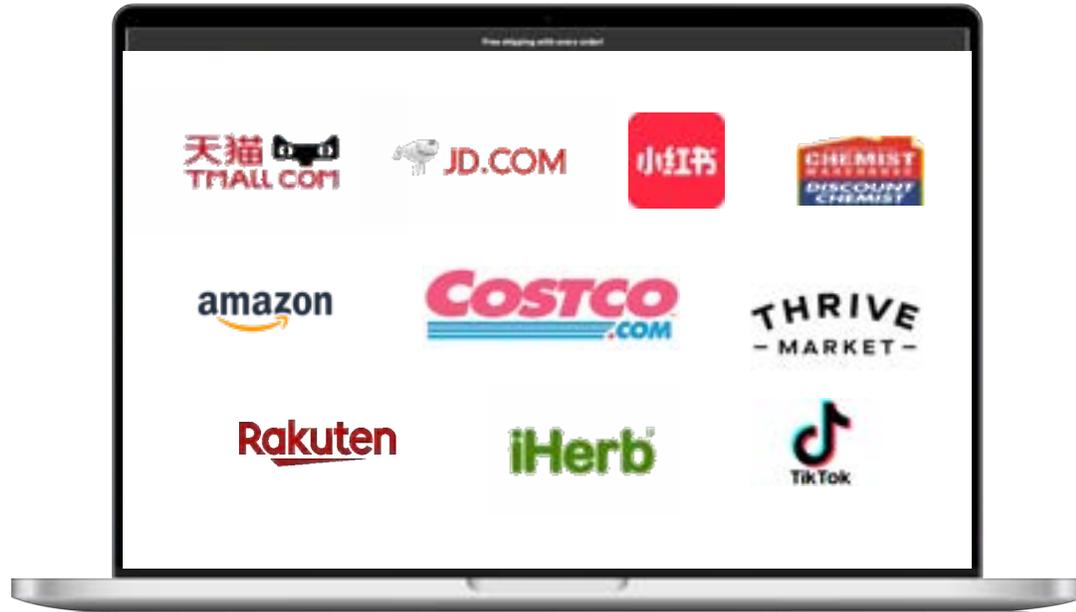
DIRECT TO CONSUMER
AOV GROWTH vs PCP

9.2_{NPS}

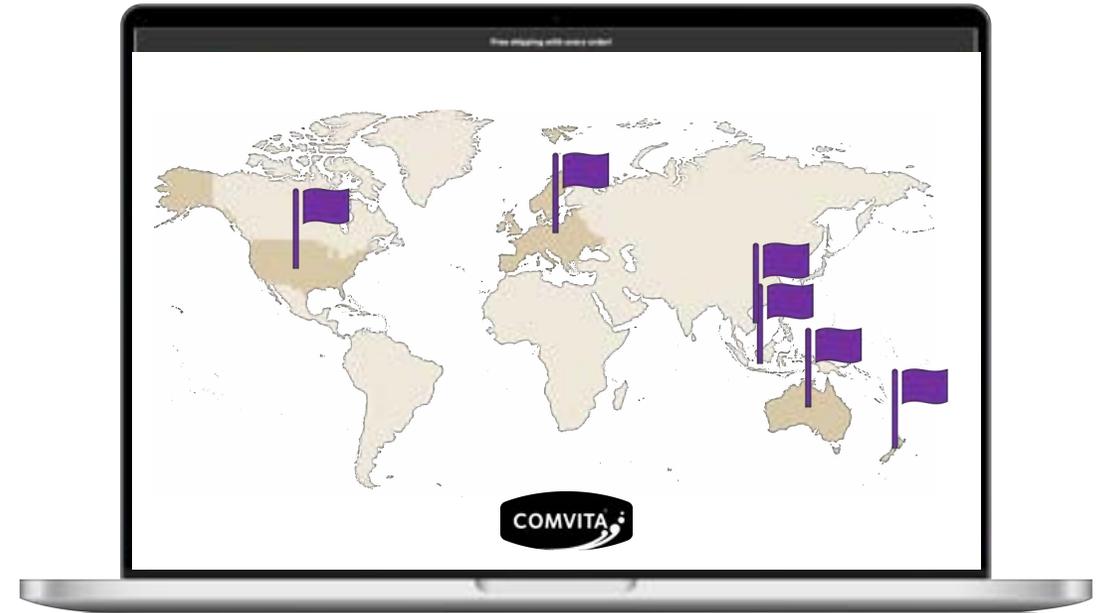
FY23 TARGET
>9.0

GROWING OUR
Global

DIGITAL FOOTPRINT



Marketplace Channels

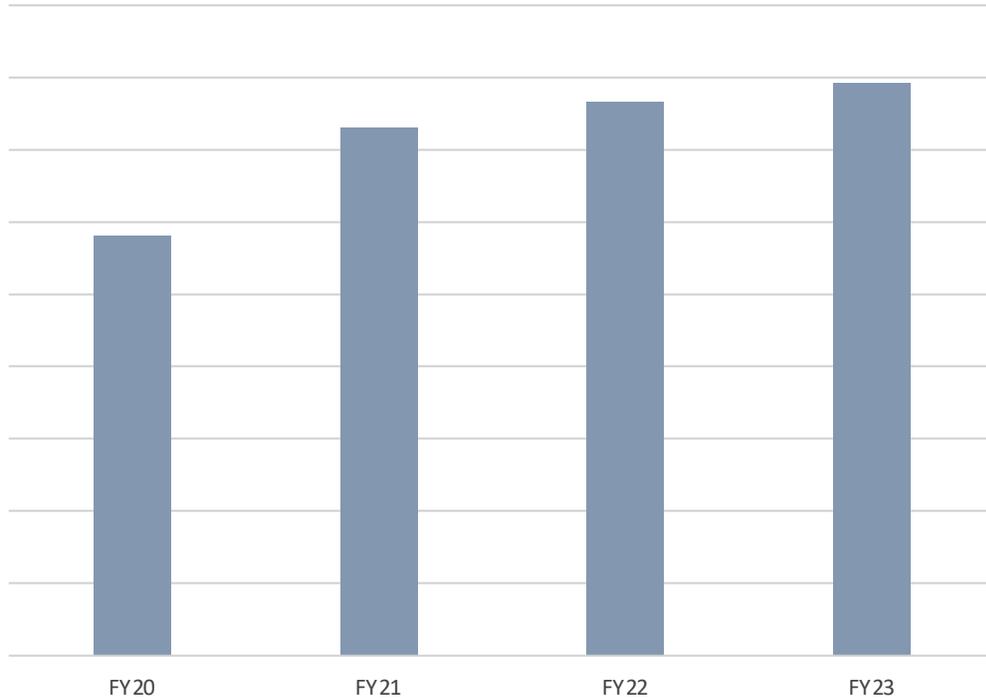


Comvita Owned Channels

OUR MOST INTIMATE
Consumer
CHANNEL IS GROWING

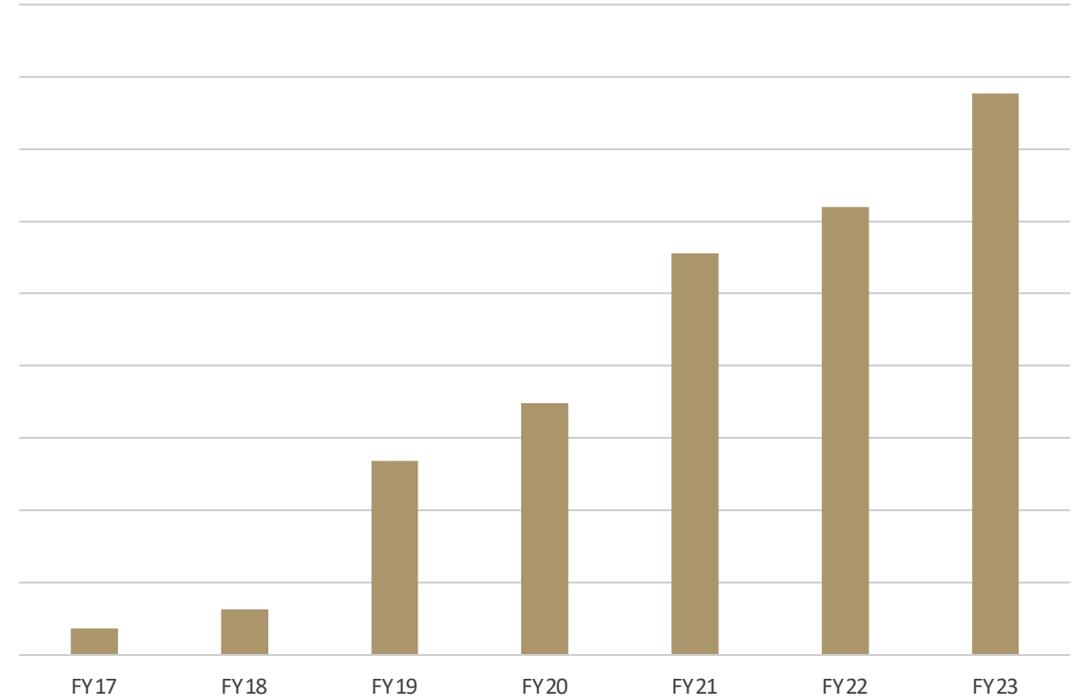
THREE YEAR CAGR
+10.9%

Digital Marketplace Revenue \$M
1H-FY20 to 1H-FY23



THREE YEAR CAGR
+30.6%

Direct to Consumer Revenue \$M
1H-FY20 to 1H-FY23





**CUSTOMER
SEGMENTATION**



**MULTI-CHANNEL
ENGAGEMENT**



**PERSONALISED
JOURNEYS**



**FAST FEEDBACK
FROM CONSUMERS**



**REAL-TIME DATA FOR
ANALYTICS & INSIGHTS**



**PERFORMANCE
OPTIMISATION**

ABLE TO DELIVER

Insights

WE HAVEN'T HAD BEFORE



PROPRIETARY

Digital Platform

LAUNCHED MARCH 2022

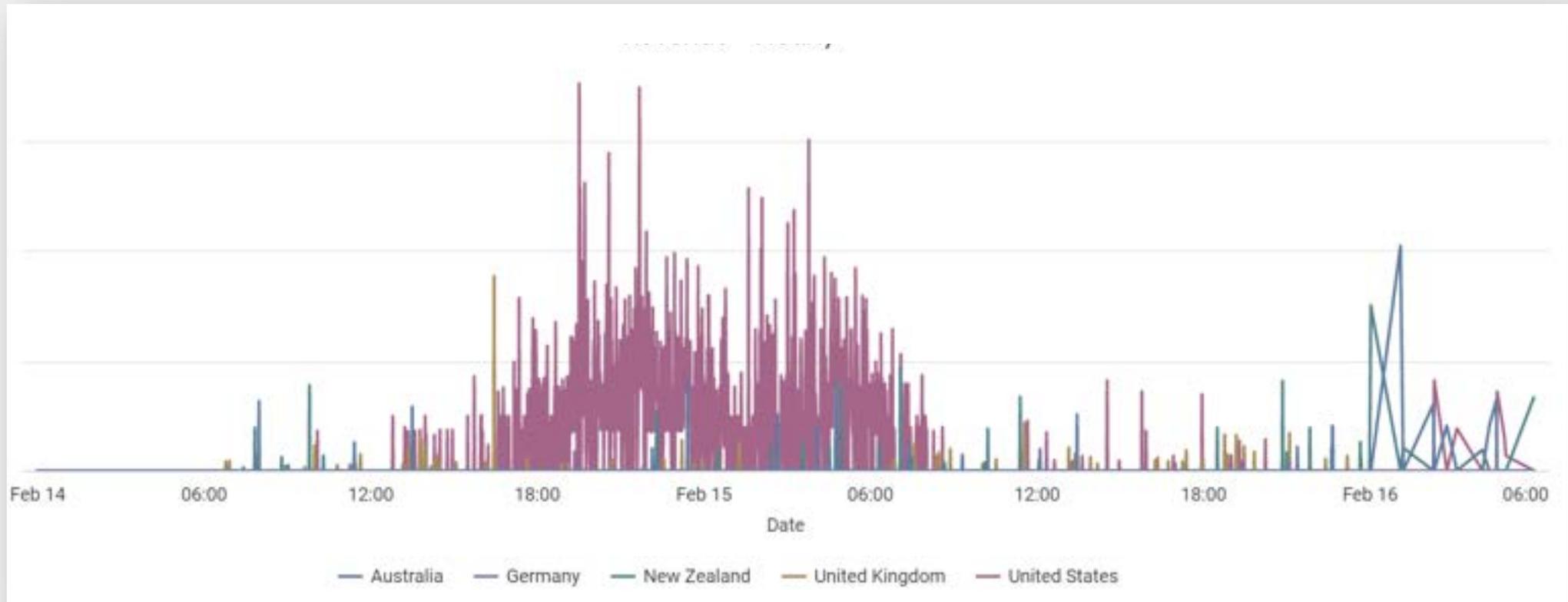
USER
ENGAGEMENT
IS GROWING





AVERAGE PRODUCT
RATING
4.8 ★★★★★

REAL TIME
METRICS
ANALYSED HOURLY





Performance

IMPROVEMENT SINCE LAUNCH

**SITE
CONVERSION
RATE**

+20 bps
versus PCP

**AVERAGE
ORDER
VALUE**

+910 bps
versus PCP

**REPEAT
PURCHASE
RATE**

+866 bps
versus PCP

DELIGHTING

Returning Users

VALUE CREATION OF CUSTOMER RETENTION

4x

SESSION
DURATION

1.2x

AVERAGE ORDER
VALUE

6.0x

CONVERSION
RATE

>7.0x

LTV
CHAMPION USERS



SIGNIFICANT

Revenue Potential

FROM MARGINAL GAINS IN PERFORMANCE

	 Opportunity	 Annual value
Conversion Rate New Users	+1.0%	\$1.1M
Conversion Rate Returning Users	+1.0%	\$2.35M
Abandoned Cart Reduction	-10%	\$0.37M
Frequency of Use	+15%	\$0.82M
Average Order Value	+25%	\$1.35M
Grow marketable community	+20%	\$0.76M
Total		\$6 – \$7M

**"We are what we
repeatedly do. Excellence,
then, is not an act;
but a habit."**

- Aristotle





REAL-TIME

Test & Learn

*THROUGH DIGITAL DATA
& CONSUMER ENGAGEMENT*





MANAGING

MICRO

PERFORMANCE

A|B TESTING
EDM OFFER EMPHASIS

+ 88%

GROSS REVENUE



DIRECT TO CONSUMER

WeChat Store

OPENING IN 2023



康维他[®]
麦卢卡蜂蜜专家

1%

100%专注守护
只为1%珍贵不凡



2023



“Our first year of proprietary platform management has yielded material results and breakthrough learnings. Our focus on performance, through test and learn, has provided a solid and defensible foundation for growing intimacy, insight and speed.”

Holly Brown, Chief Digital Officer



INTRODUCING

Dr. Jackie Evans

CHIEF SCIENCE OFFICER



SECTION

-7-

LEADERSHIP IN
Science

& SCIENTIFIC
BREAKTHROUGH



THE MOST
DIFFERENTIATED,
PROVEN,
& TESTED

*MĀNUKA
IN THE WORLD*





HIGHEST

Standards

FOR MĀNUKA

>25

INDEPENDENT CERTS
& ACCREDITATIONS

>13

GLOBAL RESEARCH PARTNERSHIPS +
INTERNATIONAL ADVISORY BOARD



THE MOST

Tested

MĀNUKA IN THE WORLD

>34

TESTS
ON EVERY BATCH

>400_K

TESTS RESULTS
FY22



COMVITA INVESTS MORE IN SCIENCE,
THAN THE REST OF THE INDUSTRY COMBINED



COMVITA IP

Differentiates

US FROM THE REST

45 + 12

COMVITA PATENTS
GRANTED

ADDITIONAL
PATENTS PENDING



EXTENDED ADVANTAGE

Clinical Trials

UNDERWAY

He rourou whai painga

- A healthy NZ diet including Comvita Mānuka honey to improve metabolic health
- \$4M HVN programme
- Comvita is a founding industry member

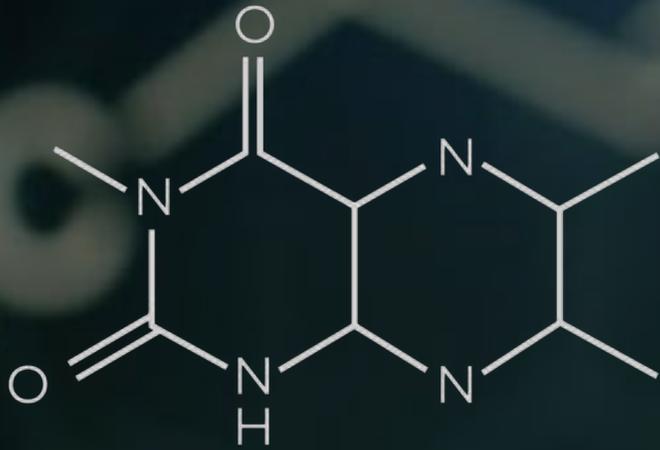
OTHER research underway includes:

1. PFL[®] propolis for immunity
2. Impact of Mānuka honey on antibiotic resistance

INTERNATIONAL
Science
ADVISORY BOARD



WORLD-LEADING GASTROENTEROLOGISTS AND DIGESTIVE HEALTH RESEARCHERS

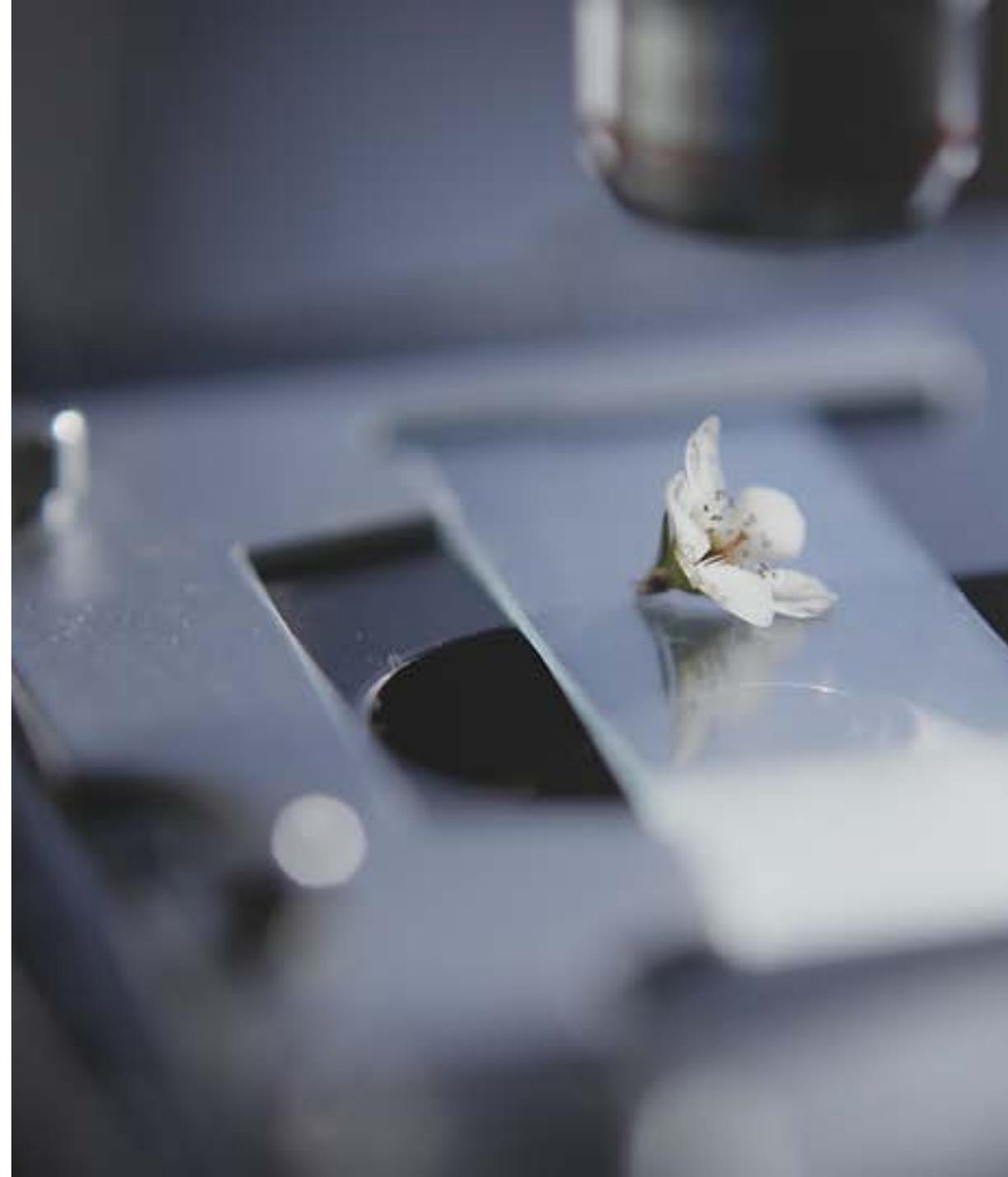


COMVITA LEPTERIDINE®

3,6,7-trimethylxanthine

MORE
Scientific
BREAKTHROUGHS

- **Comvita Lepteridine®**
- Unique natural compound found in Mānuka nectar and honey
- Low molecular weight, drug-like structure
- Multiple clinically relevant biological targets
- Highly heat stable and in gastric and intestinal simulation model
- **Patent protected**



EXTENDING OUR IP ADVANTAGE

Clinical Trials



CONNECTING
CONSUMERS TO THE
HEALING POWER OF
NATURE

- **SOOTHE: Mānuka honey for digestive health**
 - \$1.3M investment over 2 years: \$875K HVN grant
 - Proprietary treatment: Comvita Lepteridine® patented Mānuka honey
- **Unique To Comvita**
 - Ethics approved and recruitment ongoing
 - Results expected in FY24



Only Nature Knows More

SECTION

-8-

Comvita Forests



FOREST HYPOTHESIS PROVEN



CURRENT

c. 6,000
Hectares



2023

FOREST HYPOTHESIS PROVEN



TARGETING

20,000
Hectares



BY 2030

COMVITA REWILDING

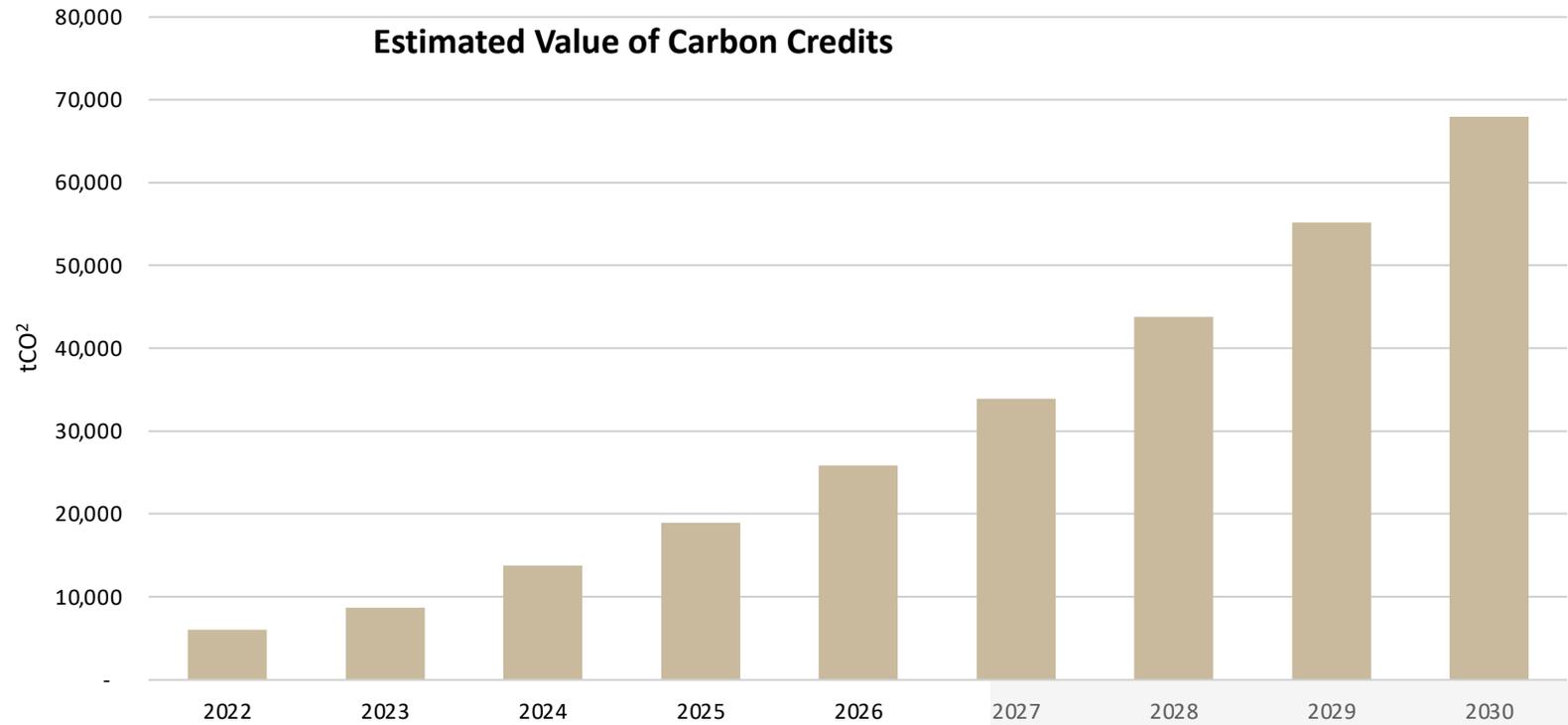
- Studies have now shown there is significant ecological improvement in biodiversity as a result of Mānuka forest planting by Comvita
- Three to five years of regeneration, post planting, is long enough to support significant ecological improvement – measured in invertebrate density, and native bat and bird activity
- Freshwater health is also likely to improve with mature Mānuka plantings
- Forests at five years+ were comparable to very mature forests (>30 years)
- We are hugely encouraged by the findings and will continue to monitor and extend our research.

SUPPORTING

Biodiversity

REGENERATION

POTENTIAL
Carbon
VALUE



INVENTORY REMOVAL VALUE

	2025	2028	2030
SPOT PRICE - \$	\$1.0M	\$2.4M	\$3.8M
TREASURY - \$	\$2.0M	\$6.0M	\$10.5M

PROFITABLE & SUSTAINABLE

Supply

SYSTEM



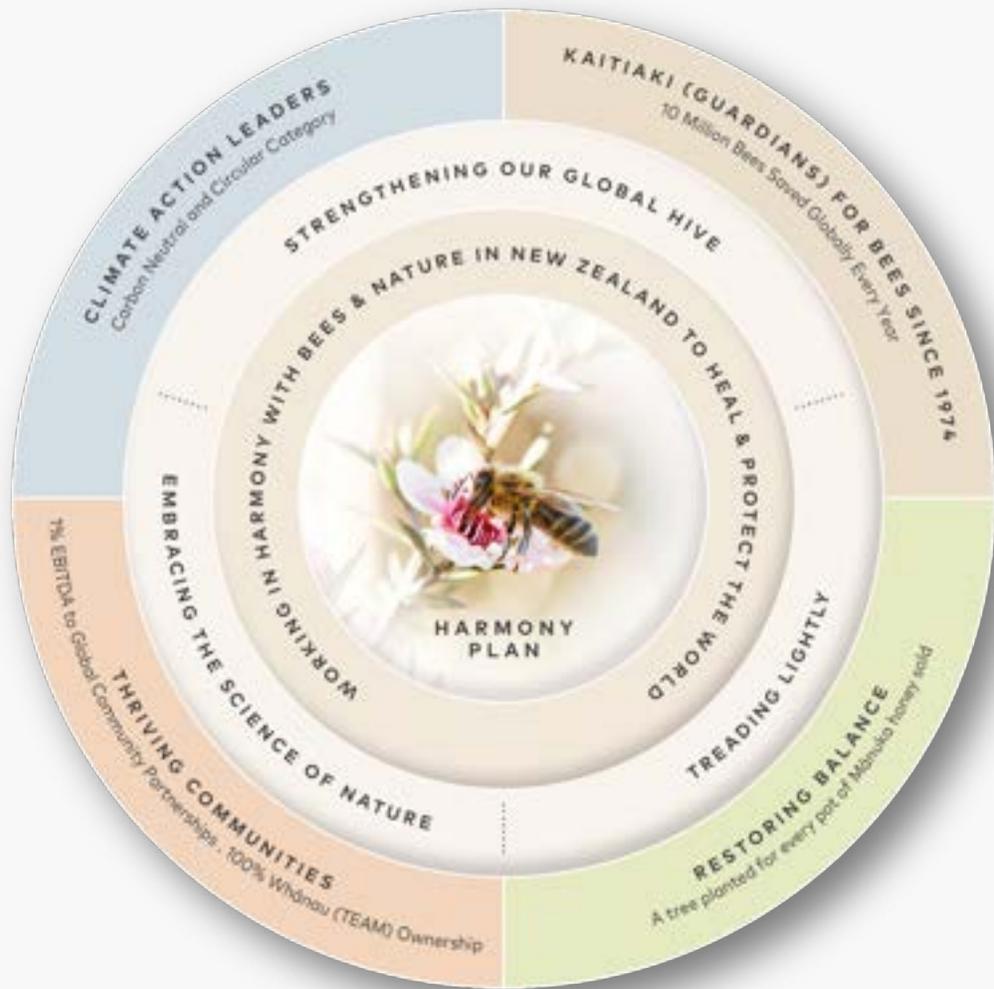
**FOR DELIVERED QUALITY*

SECTION

-8-

Force for Good





Harmony

PLAN



WE'RE RESCUING

40 million bees

BEE MONTH WORLD BEE MONTH WORLD BEE MONTH WORLD BEE MONTH 





 **SAVING
THE WILD**

*Using Bees and
Beekeeping to support
people and wildlife in
Kenya, training local
Masai tribe how to keep
bees for sustenance and
funding education for
Masai women*

*Carlos Zevallos, Head of
Apiculture Development NZ,
providing on-the-ground
Apiary training in Kenya*

We're helping to save our national icon

By teaming up with
our new Harmony
Partner, Save the Kiwi,
to create Kiwi-safe
habitats across our
mānuka forests





HARMONY PLAN

Partnership

FOR GOOD

Comvita | Save The Kiwi

- **After discovering >20 breeding pairs thriving in Mānuka forests established by Comvita in 2021, we formed a Harmony Plan partnership with Save The Kiwi**
- Our mission is to develop progressively greater areas of kiwi-safe habitats
- Our Kiwi predator management network 8,730 hectares
- 28 kilometers of kiwi protection traplines

We have also sponsored the release of three kiwi chicks so far:

- **Korakora**
- **Harmony**
- **Atawhai**



COMVITA

Time to Heal

PROGRAMME

Comvita | Time to Heal

- A global programme inspired by the healing power of nature.
- All Comvita team members participate annually
- A day away from the office, the store or the apiary, to make a difference in the community or our natural environment
- Recent initiatives have included:
 - Community garden development in the US
 - Rewilding flood-affected areas in Australia
 - Painting and landscaping in Aotearoa NZ, in support of native bird life
 - >3,000 care packs assembled and donated to local schools in Aotearoa, New Zealand
 - Building and donating community pantries in Aotearoa, New Zealand

CONNECTING
CONSUMERS TO THE
HEALING POWER OF
NATURE





Poised for
Take Off



SUMMARY FROM

Brett Hewlett

COMVITA CHAIR

COMVITA STAKEHOLDER OPEN DAY





INTRODUCING OUR

Alan Bougen

CO-FOUNDER





*SCAN THE QR
CODE WITH YOUR
PHONE*



*Login into Slido
using the code
and ask your
question.*

#380975

Q&A

SCAN THE QR
CODE WITH YOUR
PHONE

Login using the
code:

#380975



COMVITA STAKEHOLDER OPEN DAY



FUNCTIONAL

HIVE STATIONS





REFRESHMENT

BREAK

THANK YOU



COMVITA.COM

COMVITA STAKEHOLDER OPEN DAY

