



13 June 2022

Comvita full year guidance update – FY22

Comvita is pleased to provide the market with updated full year guidance for the year ending 30th June 2022.

Comvita now forecasts that its full year **reported EBITDA** is expected to be in a range of \$28.5M – \$30.0M (previous guidance **operating EBITDA** \$27M – \$30M). For clarity, this new range includes Comvita absorbing the impact of previously disclosed one off M&A costs of circa \$1M. Comvita is also forecasting double digit growth in Net Profit after Tax for the full year versus the prior corresponding period.

Commenting David Banfield “I am delighted with the momentum that we are experiencing in the business and the ongoing resilience of our focused business model. Consumers continue to choose premium solutions from Comvita as a key part of helping to build natural immunity. This updated guidance is particularly encouraging given the material disruption to offline trade in mainland China through the last quarter and is testament to the quality of our team around the world and at home in Aotearoa, New Zealand”.

Ends.

For further information:

Kelly Bennett, MB: +64 21 380 035, E. kelly.bennett@oneplusonegroup.co.nz

Background information

Comvita (NZX:CVT) was founded in 1974, with a purpose to heal and protect the world through the natural power of the hive. With a team of 500+ people globally, united with more than 1.6 billion bees, we are the global market leader in Mānuka honey and bee consumer goods. Seeking to understand, but never to alter, we test and verify all our bee-product ingredients are of the highest quality in our own government-recognised and accredited laboratory. We are growing industry scientific knowledge on bee welfare, Mānuka trees and the many benefits of Mānuka honey and propolis. We have pledged to be carbon neutral by 2025 and carbon positive by 2030, and we are planting more than two million native trees every year. Comvita has operations in Australia, China, North America, South East Asia, and Europe – and of course, Aotearoa New Zealand, where our bees are thriving.