



25 June 2021

Comvita reports record breaking 618 (18th June) sales in China

Comvita is pleased to report that it was the leading brand in the category in the recently completed 618 shopping festival in China, outperforming all other Mānuka honey brands on the two leading e-commerce platforms Tmall and JD.com.

Comvita's total sales through the festival increased +31.0% on last year reflecting a strong growth in consumer awareness and demand for the Comvita brand, particularly given that the overall honey category sales were relatively flat year on year. Comvita also made the Tmall Top 10 brands in the healthy food category and was the leading International brand in this prestigious list reflecting the fact that Comvita is being recognised more and more as a broader lifestyle brand.

Commenting, David Banfield Group CEO said "I am delighted that our team have been able to deliver such a strong result in the second most important shopping event in China. This performance continues to offset the headwinds experienced in the ANZ Daigou market. We believe that our unique and differentiated business model, and longer-term strategy is starting to show signs of momentum and is helping us build long-term resilience."

Comvita has a unique 'End to End' business model with around 350 people employed in markets outside of New Zealand to ensure that Comvita is better connected to customers and consumers in market and is able to adapt at speed to meet local market changes and needs. A particular strength of this model has been evidenced in Mainland China and Asia where Comvita has been able to offset the impact of the challenges in the Daigou market in Australia and New Zealand. This model also enables the business to continue to perform strongly even with travel and tourism being so restricted.

Comvita retains its full year guidance and as previously reported intends to resume dividend payments when announcing its FY21 results.

Ends.

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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.

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