



## ASX ANNOUNCEMENT

24 August 2023

### Trading update and postponement of 1HCY23 financial results release

Costa Group Holdings Limited (Costa; ASX: CGC) today advises that release of its results for the first half calendar year (1HCY23) ended 2 July 2023 which were scheduled to be announced on 25 August 2023, has been postponed. In the meantime, Costa advises that:

- Costa's unaudited EBITDA-S before material items for 1HCY23 will be approximately \$150m.
- There has been deterioration in the outlook for later season quality across our citrus category, the impact of which is currently estimated at approximately \$30m, together with softening in consumer demand within the tomato category. These are both expected to impact on the full year result, with the full year EBITDA-S expected to remain in excess of the results for CY22.
- Paine Schwartz Partners (PSP) has been advised of the latest trading conditions as part of due diligence. While it remains uncertain if a transaction with PSP will eventuate and at what price, discussions with PSP are continuing. We expect to be able to provide an update in relation to the transaction in mid/late September.

Costa's 1HCY23 results will now be released on Thursday 31 August 2023. As a result, the investor briefing which was due to be held at 10.00am (AEST) on Friday 25 August 2023 has also been postponed to 10.00am (AEST) on Thursday 31 August 2023.

END.

Authorised by the Board of Costa Group Holdings Limited.

**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 +7,200 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 750 planted hectares.

#### For further information contact:

Michael Toby –  
Group Corporate Affairs Manager T: +613 8363 9071