

ASX ANNOUNCEMENT

24 August 2018

CHANGE OF FINANCIAL YEAR END TO DECEMBER

Costa Group Holdings Limited (Costa; ASX: CGC), Australia's leading grower, packer and marketer of fresh fruit and vegetables today announces that the Company has changed its financial year end from June to December each year, thereby adopting a calendar year reporting cycle.

Through execution of the Company's domestic and international growth platforms, Costa's earnings profile has in recent years become dramatically skewed to the January–June half year reporting period. This has become even more pronounced by the acquisition of African Blue which generates its income during this period. Looking forward, this trend will continue with on-going expansions, amplified by additional farming cost investment required over July–December each year.

The underlying operating cycles of the majority of Costa's produce categories and its international segment now also better reflects a calendar year cycle, with Tasmanian berries being the only seasonal crop to span the December reporting period. The change will better align Costa's reporting period with operating and harvest cycles, and improve the robustness of the Company's planning and reporting cycles.

To transition, the Company will operate a six month interim fiscal period commencing from 2nd July 2018 and ending 30th December 2018. The Company will thereafter revert to a calendar year cycle for 2019 (CY2019).

As previously advised, the Company's AGM for the financial year ended June 2018 will be held on the 22nd of November 2018. An AGM will then be held for the interim fiscal period to December 2018 by the end of May 2019, with all future AGMs after this time being held in May of the relevant year.

END.

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 4,000 planted hectares of farmland, 30 hectares of glasshouse facilities and seven mushroom growing facilities across Australia. Costa also has strategic foreign interests, with majority owned joint ventures covering six blueberry farms in Morocco and three berry farms in China.

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