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ASX ANNOUNCEMENT

22 November 2019

COSTA SUCCESSFULLY COMPLETES RETAIL SHORTFALL BOOKBUILD

Costa Group Holdings Limited (Costa; ASX:CGC) Australia's leading grower, packer and marketer of fresh fruit and vegetables today announces the completion of the retail shortfall bookbuild ("Retail Shortfall Bookbuild") for the retail component of its fully underwritten 1 for 4 pro-rata accelerated renounceable entitlement offer with retail rights trading ("Retail Entitlement Offer").

Key Highlights

- **Approximately 10.8 million retail entitlements were offered under the Retail Shortfall Bookbuild, which commenced after market close yesterday (Thursday, 21 November 2019)**
- **Retail Shortfall Bookbuild clearing price of \$2.50 per new share, representing a \$0.30 premium to the offer price of \$2.20 per new share**
- **The completion of the Retail Shortfall Bookbuild represents the final stage of the entitlement offer announced by Costa on Monday, 28 October 2019 ("Entitlement Offer") which raised gross proceeds of approximately \$176 million**

Retail entitlements not taken-up and the entitlements of other ineligible retail shareholders were offered in the Retail Shortfall Bookbuild conducted after market close on Thursday, 21 November 2019.

Approximately 10.8 million retail entitlements were offered for sale under the Retail Shortfall Bookbuild and were sold at a price of \$2.50 per share, representing a \$0.30 per share premium over the offer price of \$2.20. Accordingly, retail shareholders who elected not to take up their entitlements and ineligible retail shareholders will receive \$0.30 ("Retail Premium") for each new share not taken up under the Retail Entitlement Offer.

The Retail Premium will be paid to renouncing and ineligible retail shareholders on or about Friday, 29 November 2019.

The settlement date for new shares to be issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild is Tuesday, 26 November 2019. Allotment of these shares is expected to occur on Wednesday, 27 November 2019 and trading on the ASX on a normal settlement basis is expected to commence on Thursday, 28 November 2019.

Costa Group CEO Harry Debney said: "The company is pleased to have successfully completed the retail entitlement offer and shortfall bookbuild, with Costa firmly focused on executing strategic priorities for long term growth.

Any successful agribusiness must focus on long term strategies and value creation. We have faced many and varied challenges this year, but we will continue to meet them head on whilst executing strategic priorities for long-term growth. We are in the best position in this industry to do so and are confident of building a stronger and more resilient company as a result," said Mr. Debney.

Further information

Further details of the Entitlement Offer are set out in the Retail Information Booklet dated 6 November 2019 and the Investor Presentation, which was released to the ASX on Monday, 28 October 2019. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Entitlement Offer.

UBS AG, Australia Branch are acting as sole lead manager, bookrunner and underwriter to the Entitlement Offer. King & Wood Mallesons are acting as legal adviser to Costa.

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