



ASX ANNOUNCEMENT

14 August 2023

UPDATE ON NON-BINDING INDICATIVE PROPOSAL FROM PAINE SCHWARTZ PARTNERS

Costa Group Holdings Limited (Costa; ASX:CGC), Australia's leading grower, packer and marketer of fresh fruit and vegetables provides the following update in relation to the non-binding indicative proposal (Indicative Proposal) to acquire Costa shares by Paine Schwartz Partners (PSP).

As advised to ASX on 4 July 2023, the Costa Board granted PSP non-exclusive due diligence in order to determine whether it would put forward a binding proposal. This due diligence is ongoing.

There continues to be no certainty that the Indicative Proposal will result in a binding offer or that any transaction will eventuate. Costa shareholders do not need to take any action at this time in relation to the Indicative Proposal.

Costa will continue to keep the market informed in accordance with its continuous disclosure obligations.

This release is authorised by David Thomas, Company Secretary, 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 – Corporate Affairs Manager T: +613 8363 9071