



ASX ANNOUNCEMENT

5th July 2019

Frank Costa announces his retirement from Costa Board

Frank Costa has decided that it is time for him to step back from his Board role at Costa Group Holdings Limited (Costa; ASX: CGC), with his retirement as a non-executive director effective from 4 July 2019. He will continue to retain his involvement with the company as an advisor to the Board.

Mr Costa has spent a lifetime's work building Costa into a successful company that is highly respected as a major force in Australia's fresh produce industry.

In recent years after stepping back from an executive role, Frank actively contributed during the private equity phase and in his role as a non-executive director since 2015 when Costa became a public company.

"I have been delighted with the growth and quality of the business as it has become the country's leading horticultural group which continues to set new standards in technology and sustainability across its portfolio".

"Now is the right time for me to step back from a formal engagement whilst retaining an active involvement in the company's future progress as an advisor to the Board," Mr Costa said.

CGC chair, Neil Chatfield, in acknowledging Frank's enormous contribution commented that the company has been extremely fortunate to have his wise counsel and experience to help guide the company as it has evolved.

"On behalf of the Board, I want to sincerely thank Frank for his invaluable contribution to the Board and we are delighted that Frank has accepted a role as advisor to the Board. We are grateful that he is prepared to continue to devote his time to provide ongoing support and guidance to the company," Mr Chatfield said.

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 4,500 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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