



9 June 2025

Comvita announces CEO transition

Comvita Limited (NZX:CVT) is pleased to announce the appointment of Karl Gradon as Chief Executive Officer, effective 1 August 2025. Karl Gradon brings extensive experience in global leadership within the primary industry, having previously held senior leadership roles offshore with Fonterra and Kerry Ingredients. After his offshore career, Karl returned to New Zealand as CEO of New Zealand Manuka Group where he was responsible for their high growth strategy of manuka oil and honey products and launch into North America, including listing into Costco. Most recently Karl has been CEO of Miraka, the Taupo based, low carbon, Māori-owned dairy company where he successfully led a significant business transformation.

His expertise in innovation, sustainable growth, and international market expansions aligns with Comvita's strategic objectives.

Chair of the Board, Bridget Coates, commented:

"We are delighted to welcome Karl Gradon to Comvita. His proven track record in global leadership within the primary industry positions him well to lead Comvita into its next phase of growth."

Comvita also announces that Brett Hewlett will conclude his tenure as Acting Chief Executive Officer, effective 31 July 2025.

Brett assumed the role of Acting CEO in September 2024, stepping in at a critical juncture for the business. Over the past 10 months, Brett has brought stability and leadership through a significant period of transition for the company which has included a comprehensive cost reduction program, organisation restructure and strategic responses to an extremely challenging trading environment.

The Board extends its gratitude to Brett for his leadership, energy, and commitment during this important period. Chair of the Board, Bridget Coates, commented:

"Brett's contribution to Comvita over the past two decades has been remarkable. He first joined the Company as CEO in 2005, leading a decade of transformational growth and international expansion. After stepping down in 2015, he returned as an Independent Director in 2017, later becoming Executive Director to lead a strategic review, and was appointed Chair of the Board in 2020. In 2024, Brett once again stepped into an executive role as Acting CEO to guide the Company through a challenging period.

His deep understanding of Comvita's values, markets, and people has been instrumental in navigating both growth and adversity. On behalf of the Board, our team, and our shareholders, I extend our thanks to Brett for his enduring leadership and service to our company."

Brett will remain with Comvita in an advisory capacity through to the end of September to ensure a smooth transition and to support ongoing strategic initiatives.



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Background information

Comvita (NZX:CVT) was founded in 1974/5, with a purpose to heal and protect the world through the natural power of the hive. With a team of 400+ people globally, united with more than 1.6 billion bees, we are the global market leader in Mānuka honey and bee consumer goods. Seeking to understand, but never to alter, we test and verify all our bee-product ingredients are of the highest quality in our own government-recognised and accredited laboratory. We are growing scientific knowledge on Mānuka trees, the many benefits of Mānuka honey and propolis and bee welfare. We have planted millions of native trees, improving our natural ecosystems and biodiversity, and mitigating climate change in conjunction with our focus on carbon emissions reduction, while helping ensure the supply of high quality Mānuka honey. In 2023 Comvita was certified B Corp, a global community of like-minded companies that strive to balance profit with purpose, seeking to use business as a force for good. Comvita has operations in Australia, China, North America, Southeast Asia, and Europe – and of course, Aotearoa New Zealand, where our bees are thriving.