



14 April 2021

Seeka clears first hurdle in OPAC amalgamation

Seeka Limited [NZX:SEK] advises that the Shareholders of OPAC Limited have voted overwhelmingly in favour of its acquisition by amalgamation with Seeka. 99.8% of Shareholders who voted at the Special Shareholders Meeting of OPAC on Tuesday were in favour, well ahead of the required 75% threshold.

The transaction still has conditions to be achieved including better than 50% support by the Seeka shareholders at their Annual Shareholder Meeting to be held on 16 April along with banking and grower support which are expected to be satisfied by 4 May, being the effective date.

Fred Hutchings, Seeka Chair, commented that the high level of support from the OPAC shareholders is very pleasing and is a resounding expression of confidence in the deal and the future. The integration process will start from 4 May once the remaining hurdles are cleared.

Tony de Farias, OPAC Chair, advised that this was a transaction which was accretive to both companies, and one which would deliver benefits to the OPAC growers through being part of a bigger Company with bigger capacity.

Release ends:

For further information please contact:

Michael Franks	Seeka Chief Executive	021356516
Stuart McKinstry	Seeka Chief Financial Officer	0212215583