



Reimbursement credits due under the CARES Act

2 November 2022

ArborGen Holdings Limited (NZX: ARB) announces today that its wholly owned subsidiary in the US, ArborGen Inc., has completed extensive analysis confirming it should be entitled to receive US\$2 million of Employee Retention Credits under the Coronavirus Aid Relief and Economic Security (CARES) Act. Under the CARES Act, businesses can apply for a credit of the payroll taxes paid on wages between March 2020 and September 2021 for wages not forgiven under the CARES Act Paycheck Protection Program (PPP). While as a next step, ArborGen Inc. will need to file amended quarterly payroll tax forms with the Internal Revenue Service (IRS) to notify the IRS of the credit due to the Company, there is a high probability that the Company will receive the reimbursements approximating US\$2 million.

ArborGen

ArborGen is the largest commercial global seedling supplier and a leading provider of advanced genetics, for the forest industry. Employing state-of-the-art technology, ArborGen is developing high-value products that significantly improve the productivity of a given acre of land by enabling our customers to grow trees that yield more wood per acre with greater consistency and quality in a shorter period of time. For more information, please visit ArborGen's website at www.arborgen.com.

To: NZX

From: Sharon Ludher-Chandra

Further information on ArborGen Holdings Limited can be viewed at our web site <http://www.arborgenholdings.com>.