For personal use only

ABN: 32 115 131 667

ASX: CBO

ASX Announcement – 26th March 2026

CBO Successfully Completes the Acquisition of California Olive Ranch, Inc.

Cobram Estate Olives Limited ("**CBO**" or "**the Company**") is pleased to announce the successful completion of its acquisition of USA-based olive oil producer and marketer, California Olive Ranch, Inc. ("**COR**"). The acquisition is effective from today.

COR operates a fully vertically integrated olive oil business in California, managing 1,870 hectares of company-owned and leased groves alongside approximately 2,500 hectares of contracted third-party groves, all supported by a world-class milling, storage, bottling, and warehousing facility in Artois California. The acquisition includes the California Olive Ranch® brand, the #1 Californian-produced extra virgin olive oil in USA supermarkets, creating a strong platform for material growth and synergies.

Due to favourable AUD/USD exchange rate movements the Company locked in an exchange rate of 0.7085, reducing the upfront cash component of the settlement by A$7.1 million versus the time the acquisition was announced (24th December 2025).

Should you have any questions regarding this announcement, please contact us at investors@cobramestateolives.com.

Kind regards

Sam Beaton and Leandro Ravetti

Joint-CEOs and Executive Directors

On behalf of the Board of Cobram Estate Olives Limited

==========

About Cobram Estate Olives Limited

CBO is a leading vertically integrated olive farmer and marketer of premium quality extra virgin olive oil. The Company owns a portfolio of premium olive oil brands together with olive farming assets in Australia and the USA. CBO also owns Australia's largest olive tree nursery, olive mills, bottling and storage facilities, and the Modern Olives® laboratory. With operations in Australia and the USA, and export customers in twelve countries, CBO is the leading player in the Australian and California olive oil industries and a global leader in sustainable olive farming. For further information, please visit https://cobramestateolives.com.au.