



ASX ANNOUNCEMENT

26 May 2020

Cann Group Limited executes export supply agreements with European and UK partners for medicinal cannabis formulated oils and dried flower products

26 May 2020 - IDT Australia Limited (ASX: IDT) provides the following market update: Cann Group Limited (ASX: CAN) has today announced that it has executed two new export supply agreements with European and UK partners for the supply of a range of medicinal cannabis formulated oil and dried flower products for sale in Germany, The United Kingdom and other European Union markets. These products are to be manufactured by IDT.

“Cann’s newly executed export agreements are great news for IDT.” said IDT Australia Limited CEO Dr David Sparling. “Expanded export channels allow us to scale-up our manufacturing and supply operations even further and the parties can leverage off IDT’s experience exporting cGMP pharmaceutical products to Europe and our dealings with the European regulators.”

Further details of these export supply agreements are provided in Cann Group’s announcement which has been attached below.

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IDT

Authorised for release by Alan Fisher, Chair, IDT Australia Limited.

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About IDT

IDT (ASX:IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT’s facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.



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- Multi-year agreement (with option to extend) to supply a range of formulated products to Astral Health in the UK
- Three-year agreement (with option to extend) to supply a range of oils and dried flower to iuvo Therapeutics in Germany and certain other European markets
- Results in higher utilisation of cultivation and manufacturing capacity and reflects continued momentum behind Cann Group's expanding commercial opportunities

26 May 2020 - Cann Group Limited (ASX: CAN) announced today that it has entered into two new supply agreements involving the export of medicinal cannabis products and dried flower material for sale in UK and European markets.

An agreement has been executed with Astral Health Limited, a UK-based specialist importer and distributor of medicinal cannabis products. Astral Health is a subsidiary of LYPHE Group, a European leader in medicinal cannabis solutions across distribution channels, including medicinal cannabis clinics, online pharmacies, and healthcare practitioner training.

European medicinal cannabis markets continue to expand, with the UK in March lifting import restrictions that will allow licenced wholesalers to build inventory for future supply needs.

The Astral Health supply agreement is a multi-year agreement with options to extend. Cann Group will supply a range of formulated oils, including high THC, high CBD and a balanced formulation. The agreement provides for additional products to be developed and supplied to Astral Health over time.

LYPHE Group CEO, Dean Friday, said of the partnership: "As the number of healthcare professionals prescribing and patients receiving medical cannabis in the UK increases rapidly, it's fantastic to see the options of high-quality pharmaceutical products becoming available. We are very proud to be working with Cann Group."

Supply under the Astral Health agreement will commence when all relevant regulatory approvals are received from the relevant Australian and UK authorities.

An agreement has also been executed with Germany-based iuvo Therapeutics GmbH for the supply of medicinal cannabis oil formulations and dried flower material for sale within Germany and other European countries. Germany is Europe's largest medicinal cannabis market with 2019 sales exceeding all other European markets combined.

iuvo Therapeutics GmbH is a leading independent GMP certified importer and distributor, with access to over 20,000 pharmacies throughout Germany. iuvo is a subsidiary of Wundr Co., a pharmaceutical company focused on providing a diversified portfolio of medical cannabis products for European patients.

The agreement with iuvo is for a period of three years, with the option to extend. Supply will commence when all relevant regulatory approvals are received from the Australian and European authorities.

Managing Director of iuvo, Jakob Herrenberger, said: "Cann and iuvo will work together to set new reliable cannabinoid therapy standards with full-spectrum extracts, and a clear objective to improve current levels of efficacy and patient safety."

Both the Astral Health and iuvo agreements have been executed with Cann Group's wholly owned subsidiary, Cannoperations Pty Ltd.

Cann Group CEO, Peter Crock, said: "These agreements represent important progress as we execute on our strategy to be a producer of choice for both the Australian domestic market and markets elsewhere.

"We have been able to demonstrate an ability to supply a broad range of products from specific medicinal cannabis cultivars to unique finished product formulations that meet our customers' specific end-market requirements. Our manufacturing arrangements with IDT Australia (ASX: IDT) ensure we can meet the high GMP standards that reputable distributors in overseas markets such as the UK and Europe require."

IDT Australia Limited CEO, Dr David Sparling, said: "The expansion of Cann Group's export channels is very positive news. IDT has many years of experience in exporting cGMP pharmaceutical products to Europe and dealing with European regulators, and will scale-up our manufacturing and supply operations as required to accommodate Cann's market expansion plans."

Cann Group has recently executed several new supply agreements with medicinal cannabis companies seeking to serve both the Australian domestic market and overseas markets.

A supply agreement was executed in April with Entoura, an Australian operated healthcare company, developing and supplying high quality medicinal cannabis products. Cann Group is supplying its whole plant extract product range to Entoura for distribution to Australian patients via the TGA's Special Access Scheme.

Cann Group also executed a supply agreement with New Zealand based Zalm Therapeutics Ltd (formerly Pure Cann NZ Limited) which is building a patient-centric medicinal cannabis business focused on supplying cannabinoid-based medicines to patients in New Zealand and other key global markets. New Zealand's medicinal cannabis regulations came into effect on 1 April 2020.

Authorised for release by the Board of Directors, Cann Group Limited.

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About Cann Group

Cann Group Limited (ABN 25 603 949 739) is building a world-class business focused on breeding, cultivating, manufacturing and supplying medicinal cannabis for sale and use within Australia and for approved overseas export markets. The company has established research and cultivation facilities in Melbourne and is developing a state-of-the-art cultivation facility near Mildura, Victoria. Cann Group has executed collaboration agreements that have enabled it to establish a leading position in plant genetics, breeding, extraction, analysis and production techniques required to facilitate the supply of medicinal cannabis for a range of diseases and medical conditions. The Company is commercialising a range of imported and locally sourced and manufactured medicinal cannabis products. Learn more about Cann Group at www.canngrouplimited.com