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Ecofibre Launches Affordable Medicinal Cannabis in Australia.

Ecofibre Limited (Ecofibre, Company) (ASX:EOF, OTC – Nasdaq Intl Designation: EOFBF) today announced the launch of cannabidiol (CBD) products in Australia, with the aim of providing Australian patients greater access to high quality and affordable hemp derived cannabis extract.

Ecofibre is the first Australian company to import medicinal cannabis into Australia from the United States (U.S.).

The Company is now supplying two products to Australian patients under its "Ananda Hemp" brand:

- 60 count bottle of full spectrum CBD softgels (total cannabinoid content: 900mg); and
- Full spectrum CBD tincture (total cannabinoid content: 2,000 mg)

This launch is in response to, and in support of, the Senate Inquiry into the 'Barriers to Patient Access to Medicinal Cannabis in Australia'. Ecofibre has lodged a submission to the inquiry advocating for broader access for Australian patients.

Ecofibre Chairman Barry Lambert said, "I'm very pleased that Ananda Hemp is now available in Australia."

"Our granddaughter, Katelyn, has suffered from catastrophic and incurable epilepsy, but since taking Full Spectrum Extract she is now seizure free. Instead of being in a 'vegetated' condition, unable to walk, talk or control her body, she is alive and enjoying life. Sadly she has some brain damage because we didn't learn about the benefits of Hemp Extract soon enough, but if she remains seizure free she will be able to enjoy a 'normal' life. Katelyn owes this to Full Spectrum Ananda Hemp."

Barry has been focussed on increasing public awareness of the benefits of hemp extract, and has been an advocate for safe, accesable distribution of high quality and low cost cannabinoid products. Barry and his wife Joy have personally made significant donations to Sydney University and Thomas Jefferson University to advance cannabinoid research both in Australia and the United States (U.S).



Ecofibre relocated cannabis growing and manufacturing from Australia to the U.S. in 2016 due to the complicated Australian regulatory environment for CBD. Since then the business has grown significantly, and now supplies over 100,000 products each year to US patients.

Barry said, "As an Australian company with the No. 1 CBD brand in U.S. pharmacies, we felt we had an obligation to improve patient access and affordability issues in Australia. We're using our U.S. team, production efficiencies and pricing power to benefit Australian patients."

Ecofibre Managing Director, Eric Wang, said "This decision supports our ongoing commitment to increase education, to advance research and improve patient access of high-quality hemp derived cannabidiol. While Australia has a more complicated and less efficient regulations for CBD products, it's our home market and it's why Ecofibre is committed to launching Ananda Hemp in Australia; an affordable, high quality hemp derived cannabis range of tinctures and gel capsules".

The Australian Government has made significant progress to date with improving access to those in need, but medicinal cannabis still remains too expensive for patients.

Georgie Rist, Ecofibre Global Account Manager said "Product manufacturers have a responsibility to improve access and affordability of CBD products, the launch of Ananda Hemp Full Spectrum in Australia is an exciting step in our home market. We are working with a variety of distributors, approved prescribers and patient advocacy groups to assist approved patients access Ananda Hemp Full Spectrum medicines in a way that is affordable. We will continue to review the range and launch new products as needed."

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About Ecofibre

Ecofibre is a provider of hemp products in the United States and Australia.

In the United States, the Company produces nutraceutical products for human and pet consumption, as well as topical creams and salves. See anandahemp.com and anandaprofessional.com.

In Australia, the Company imports hemp extract as a controlled medicine from the United states. See anandahealth.com.au.

In Australia, the Company produces 100% Australian grown and processed hemp food products including protein powders, de-hulled hemp seed and hemp oil. See anandafood.com.

The Company is also developing innovative hemp-based products in textiles and composite materials in the United States. See hempblack.com.

The Company owns or controls key parts of the value chain in each business, from breeding, growing and production to sales and marketing. Our value proposition to customers is built on strong brands and quality products.

Authorisation

This document is authorised to be given to the Australian Securities Exchange (ASX) by the Board of the Company.

