



21 April 2021

### Early completion of Thomas Jefferson University Research Program

- USD 5m R&D program with Thomas Jefferson University (TJU) completed 15 months early
- Foundational IP developed for the Hemp Black business focused on sustainable industrial hemp applications - 6 patents issued, 2 patents pending, 20 pending applications
- IP being commercialised in Hemp Black business - strong TJU relationship continuing via alumni now working in senior roles across Hemp Black
- TJU's 6-month option period to commence shortly for purchase of ~\$4.3m AUD EOF shares

**Ecofibre Limited (Ecofibre, Company) (ASX:EOF, US ADR: EOFBY)** is pleased to announce the successful completion of its multi-year research partnership with Thomas Jefferson University (TJU).

Ecofibre's work with TJU officially commenced in July 2017 and was scheduled to complete in July 2022. Due to early research success and opportunities for commercialisation, the research program was accelerated and has now been completed 15 months ahead of schedule.

Ecofibre CEO Eric Wang said that a number of key technologies and patents have been developed over the life of the program, including:

- hemp based char or oils and polymers formed as fibres or films having enhanced properties
- high temperature bio-char carbonisation, micron grinding and classification for inclusion into masterbatch polymerisation
- sustainable bio-char-based ink having conductive properties
- methods for production of hemp-based composites

Mr Wang said "Our vision is to lead the global shift to genuinely sustainable manufacturing inputs via our hemp-based technologies. The combination of the IP developed with TJU, our specialised manufacturing capability in North Carolina and the team's technical know-how gives us the ability to incorporate the sustainable properties of hemp into a wide range of high-performance yarns, fabrics and materials that match existing supply chains".



“Four years ago, we set the vision for Hemp Black that would help transform the way global manufacturers deliver better products in a more sustainable manner. Today we find a world that is highly attuned to the need for sustainable inputs and the 2018 US Farm Bill removed the barriers for industrial uses of hemp to be commercially produced and sold”.

“This brilliantly successful collaboration is how we will design the future of connected healthcare at any address,” said Stephen K. Klasko, MD, MBA, President of Thomas Jefferson University and CEO of Jefferson Health. “The strategic partnership with Ecofibre is a great example of how an entrepreneurial academic medical center can work with innovative companies to create products and solutions to improve lives.”

“In addition, the partnership has led to seven alumni of Thomas Jefferson University working full time at Ecofibre, including several senior leaders:

- Jeff Bruner, President of Hemp Black (BS '73)
- Mark Sunderland, Chief Innovation and Sustainability Officer, Ecofibre (BS '84, MA '06)
- Robin Sheldon, General Counsel and Company Secretary, Ecofibre (SVP, Jefferson Ventures)
- Tom Carberry, VP Merchandising and Design, Hemp Black (MBA '18)“

### **Final Tranche of Research Shares Issued**

Under the terms of the April 2017 agreement, Ecofibre will issue 1,646,116 shares to TJU in settlement of the final costs of the research.

Additionally, as per the agreement, TJU has a 6-month option to subscribe for an additional 7,964,581 shares in the company for a total consideration of ~\$4.3m AUD.

### **Hemp Black business update**

Hemp Black continues to focus on a number of initiatives to develop and grow its business, including:

- A range of seamless activewear launching at the Active Collective and Outdoor Retailer tradeshow in July and August respectively. “This is the next iteration of brand building and capability development. Over the past several months we have built one of the most significant seamless manufacturing capabilities in the US. This vertically integrated business line goes from design through to finished goods and also supports other industry verticals such as medical and automotive.” said Eric Wang.



"We are very pleased with the quality and sustainability of this capability and are confident that the combination of these attributes will resonate with buyers and our target customers alike. The vertical supply chain is underpinned by inhouse capability to manufacture entire seamless garments".

"This will mean improved fit and function for our customers, and also means we will no longer need to outsource garment manufacture to third-party 'cut and sew' manufacturers, which will reduce manufacturing costs, shorten supply chains and improve our ability to rapidly tailor and evolve the range to suit wholesale and retail customer preferences".

- We continue to develop our commercial scale tri-component fibre extrusion line. This line will be used to produce conductive yarns for a wide variety of applications. This is currently being constructed and commissioned at the Hemp Black North Carolina site and the overall capability leverages our patents, specialised equipment and in-house technical know-how.
- We continue to develop a very important sustainability program where we have the ability to, use "reclaimed ocean plastic" in many applications including textile yarns by building up the molecular weight of the polymer. This capability also allows us to produce yarns and fabrics from ocean bound polyester as well as conventional rPET.

Our focus and technology will look to transform degraded plastics and use them in high-end product uses to directly address the ocean plastics issue which is compounding itself globally. Hemp Black is developing the Ocean Plastic rPET technology in conjunction with our partners, customers and suppliers.



**Investor Relations and Media please contact:**

Robin Sheldon, Company Secretary, Ecofibre Limited  
Level 12, 680 George Street, Sydney NSW 2000  
investor-relations@ecofibre.com

**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 [www.anandahemp.com](http://www.anandahemp.com) and [www.anandaprofessional.com](http://www.anandaprofessional.com). The Company also supplies its leading Ananda Hemp CBD products to Australians via the SAS B program.

In Australia, the Company grows and produces hemp food products including protein powders, de-hulled hemp seed and hemp oil. See [www.anandafood.com](http://www.anandafood.com).

The Company also develops and produces innovative hemp-based textile products in the United States. See [www.hempblack.com](http://www.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.