



5 May 2021

Ecofibre Limited – Investor Update prior to Deutsche Bank Investor Conference

HIGHLIGHTS

- Update prior to CEO Eric Wang presenting at Deutsche Bank Virtual Investor Conference on May 12th.
- Confirm March 4C commentary on improved momentum in its core US Independent Pharmacy business with April being its strongest month since September 2020
- Confirms profit guidance provided at 1H21 results

Ecofibre Limited (Ecofibre, Company) (ASX:EOF, ADR: EOFBY) is providing an interim investor update to ensure the market is fully informed prior to CEO Eric Wang presenting and handling Q&A at the Deutsche Bank Virtual Investor Conference (dbVIC) on May 12th.

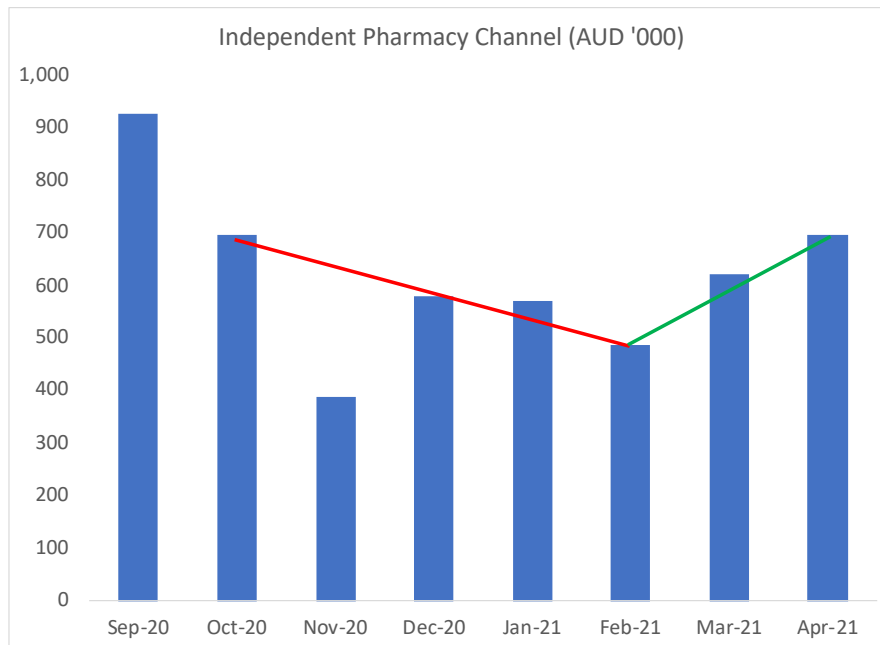
Core Independent Pharmacy business returning to growth

In the March Quarter 4C, Ecofibre CEO Eric Wang said, "Since the middle of March we have seen a good return to growth in our core independent pharmacy channel as COVID related disruptions subside."

In April, the core Ananda Professional pharmacy business had its best month since September 2020.

Eric Wang said, " We see trading conditions improving for our core independent pharmacy channel as the US moves into post-COVID environment. We look forward to Ananda Health revenues returning to pre-COVID levels in due course."





Ecofibre confirms profit guidance

Ecofibre confirms profit guidance given at its 1H21 results on 11 February 2021.

“The Company expects to have a loss of around \$1.5m in 2H21 resulting in a FY21 loss of around \$7m.”

The 2H21 profit result is expected to include ~\$1.8m USD from employee retention credits available under the Coronavirus Aid, Relief, and Economic Security Act modified by the Taxpayer Certainty and Disaster Tax Relief Act of 2020.

This retention credit was made available to businesses who were directly impacted by federally mandated COVID-related closures.

The Company will release the dbVIC presentation prior to the date of the virtual conference on May 12th.

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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 www.anandahemp.com and www.anandaprofessional.com. The Company also supplies its leading Ananda Hemp CBD products to Australians via the SAS B program. See www.anandahemp.com.au.

In Australia, the Company grows and produces hemp food products including protein powders, de-hulled hemp seed and hemp oil. See www.anandafood.com.

The Company also develops and produces innovative hemp-based textile products in the United States. See 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 Chairman and CEO of the Company.