

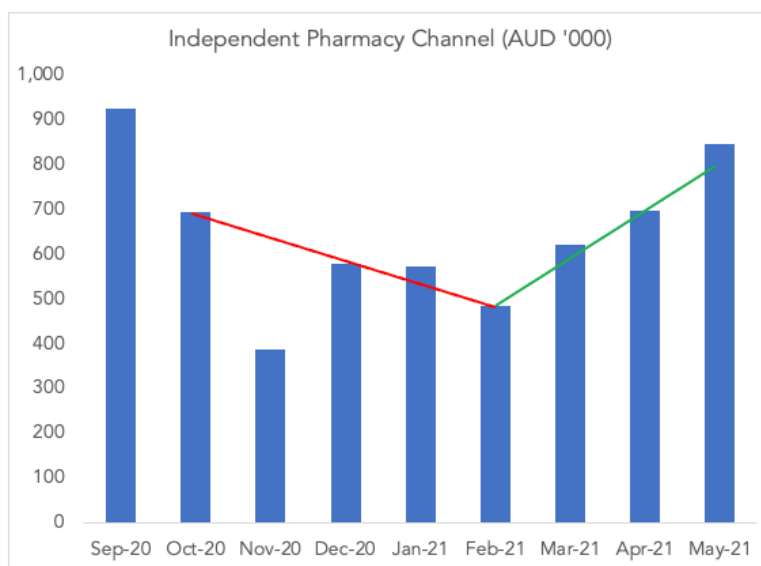


7 June 2021

Ecofibre Limited – Update on May sales for Ananda Professional

Ecofibre Limited (Ecofibre, Company) (ASX:EOF, ADR: EOFBY) is providing an interim update to investors on sales of its Ananda Professional CBD products, the leading brand in the US independent pharmacy market.

In May, Ecofibre’s core Ananda Professional business recorded its highest revenues since September 2020.



Eric Wang said, "This result reflects a combination of trading conditions improving in our core independent pharmacy channel, ongoing investment in new products and direct engagement to support our pharmacy partners."

"As we enter a post-COVID environment, we are beginning to see many of our pharmacy partners begin to return to normal operations. Whilst there is still a lot of focus on COVID related activities such as vaccines, it is pleasing to see signs of recovery in our core channel."

"Additionally, sales of the new Ananda Professional Chewable products and Women’s Health range have been encouraging. We also launched Ananda Professional's new direct-to-





consumer e-commerce portal with 70 pharmacies in early May, and the business is now focused on building momentum through positive early-adopter experiences."

"Our monthly results will inevitably fluctuate, but over time we are looking forward to an ongoing recovery in this channel, which is key to the overall Ananda Health business."

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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.

