

31 December 2021

Term loan extension

Ecofibre Limited (Ecofibre, Company) (ASX: EOF, ADR: EOFBY) refers to the \$10m term loan provided to the Company on 23 June 2020 ('Loan'), which is due to be repaid on 15 July 2022.

The term of the Loan has been extended by agreement with the lender as follows:

- the amount due to be repaid on 15 July 2022 has been reduced to \$2m, and the remaining balance of \$8m is now repayable on 15 July 2023; and
- at the Company's option, the amount repayable on 15 July 2023 can also be reduced to \$2m, and the remaining balance of \$6m will then become repayable on 15 July 2024

Other key terms of the loan remain unchanged, including:

- *Interest rate:* 8.0% p.a
- *Lender costs payable:* nil
- *Security / collateral:* nil
- *Financial covenants:* nil

Ecofibre CEO Eric Wang said 'the extended term and repayment flexibility of the loan strengthens Ecofibre's balance sheet and facilitates the Company's growth strategy.'

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About Ecofibre

Ecofibre is the leading diversified hemp company globally.

In the United States, Ananda Hemp is the leading pharmacy brand for hemp-derived CBD products. 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.

Hemp Black manufactures and sells sustainable, high-performance textile products in the United States. See www.hempblack.com.

In Australia, Ananda Food is the leading grower and producer of a range of hemp food products including protein powders, de-hulled hemp seed and hemp oil. See www.anandafood.com. The Company is also a leading provider of quality industrial hemp genetics in the United States.

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.