



**Clover Corporation Limited**

ABN 85 003 622 866

**ASX Announcement**

**SETTLEMENT OF INTELLECTUAL PROPERTY DISPUTE**

Melbourne, Australia 3 March, 2022, Clover Corporation Limited (**Clover**) (ASX:CLV) announces the settlement of legal proceedings against a former employee and Pharmamark Nutrition Pty Ltd (**Pharmamark**) that Clover commenced about 2½ years ago to protect the intellectual property Clover uses to manufacture its micro-encapsulated oil products.

Under the terms of settlement, the respondents have agreed not to disclose or use Clover's formulations and documents and Pharmamark has agreed to pay Clover \$500,000 plus an amount for legal costs expected to be more than \$900,000.

The settlement sum is expected to be recognised in Clover's results for this financial year.

Mr Peter Davey CEO commented "I am pleased to have resolved this matter which has been a distraction for the board and senior management. With the matter behind us, we will continue focussing on addressing Clover's ongoing operational imperatives and strategic growth initiatives".

For further information please contact:

Peter Davey  
Chief Executive Officer and Managing Director  
Clover Corporation Limited  
+61 3 8347 5000

**About Clover Corporation Limited**

Clover Corporation is an Australian company listed on the Australian Stock Exchange (ASX:CLV). Clover evolved from being a research and development, manufacturing and marketing company to one concentrating on forming strategic relationships focused on technology, new product development and commercialisation.

Clover's superior microencapsulation technology enables nutritional oils, such as tuna, fish, algal and fungal oils, to be added to infant formula, foods and beverages. Developed through extensive research and development, our proprietary technologies protect those sensitive oils from oxidation, allowing them to be incorporated into a range of applications. All Clover products reach the highest standards of purity, stability and performance, allowing customers to maximise and deliver nutrition.

For more information about Clover visit [www.clovercorp.com.au](http://www.clovercorp.com.au)