

30 June 2022

### USD10m, 2 year term loan

Ecofibre Limited (Ecofibre, Company) (ASX:EOF) announces that it has obtained a USD10m loan from Nubridge Commercial Lending LLC in the United States for a period of two years.

Ecofibre CEO Eric Wang said 'the Company has strengthened its balance sheet to provide the flexibility to continue its organic growth strategy across its three business units.'

'In addition to this loan, Ecofibre is awaiting receipt of USD4.8m from the US Federal Government in relation to Employment Retention Credits, which are being paid progressively, and prior period income tax refunds.'

'At current exchange rates, the funding available to the company from these sources totals approximately AUD20m, of which AUD2m will be used to retire existing debt due in July 2022.'

Details and key terms of the loan are as follows:

- *Loan amount and disbursement* – USD10m, total funds to be disbursed once property survey and title policy are obtained for the Kentucky property.
- *Interest rate* – 8.49% pa
- *Origination fee* – USD200k + c\$15k costs upfront
- *Term* – 24 months
- *Borrower* – Ecofibre USA RE LLC, a newly formed special purpose entity and 100% owned subsidiary of Ecofibre USA Inc
- *Guarantors* – Ecofibre Limited and Ecofibre USA Inc
- *Security* – the interests of the Ecofibre group in the following properties have been pledged to the lender as security for the loan: Corporate Boulevard, Georgetown, Kentucky; Cessna Drive, Greensboro, North Carolina; West Market Street, Greensboro, North Carolina.
- *Early payment flexibility* – the borrower has the ability to fully or partially repay the loan without penalty during the final 6 months of the term

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**About Ecofibre**

Ecofibre is a diversified industrial hemp company located in the United States and Australia.

We operate three vertically integrated businesses focussed on growth in natural health care, plant based foods and sustainable product solutions.

Ananda Food owns one of the world's largest collections of hemp seed genetics and is a leading, low cost manufacturer of high quality hemp food products in Australia, including oil, seed and proteins. See [www.anandafood.com](http://www.anandafood.com).

Ananda Health is a leading US manufacturer of hemp-based nutraceuticals for the professional market. We produce CBD products for human and pet consumption, as well as topical health and beauty products. Our focus on high quality, efficacious and safe products is supported by a commitment to clinical research in Australia and the USA, focused on conditions including sleep, pain, anxiety, endometriosis and women's cancers. See [www.anandaprofessional.com](http://www.anandaprofessional.com).

Hemp Black is an industrial business focussed on textiles and bioplastics, with specialist capabilities in yarn extrusion, knitting and polymer compounding. We are using innovative hemp-based composite technology to help de-carbonise consumer products and the supply chains for a range of industries. See [www.hempblack.com](http://www.hempblack.com).

**Authorisation**

This document is authorised to be given to the Australian Securities Exchange (ASX) by the Board of the Company.